

**Company Registration No. 11502650 (England and Wales)**

**COLLEGE OF DENTISTRY LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2019**

**Faulkner House  
Victoria Street  
St Albans  
Hertfordshire  
AL1 3SE**

**Rayner Essex LLP  
Chartered Accountants**

# COLLEGE OF DENTISTRY LIMITED

## COMPANY INFORMATION

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|                  |  |  |
|------------------|--|--|
| <b>Directors</b> | Dr M Al Masri<br>Mr Z Patel<br>Mr A Songra<br>Mr S Tharamaratnam | (Appointed 6 August 2018)<br>(Appointed 6 August 2018)<br>(Appointed 21 November 2018)<br>(Appointed 21 November 2018) |
|------------------|--|--|

### Secretary

|                       |          |
|-----------------------|----------|
| <b>Company number</b> | 11502650 |
|-----------------------|----------|

|                          |  |
|--------------------------|--|
| <b>Registered office</b> | 32-34 Colmore Circus<br>Queensway<br>Birmingham<br>West Midlands<br>B4 6BN |
|--------------------------|--|

|                |  |
|----------------|--|
| <b>Auditor</b> | Rayner Essex LLP<br>Faulkner House<br>Victoria Street<br>St Albans<br>Hertfordshire<br>AL1 3SE |
|----------------|--|

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# COLLEGE OF DENTISTRY LIMITED

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# COLLEGE OF DENTISTRY LIMITED

## DIRECTORS' REPORT

### FOR THE PERIOD ENDED 31 AUGUST 2019

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The directors present their annual report and financial statements for the Period ended 31 August 2019.

#### Principal activities

The principal activity of the company was that of provision of higher level education services in the dental industry.

#### Directors

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

|                    |                              |
|--------------------|------------------------------|
| Dr M Al Masri      | (Appointed 6 August 2018)    |
| Mr Z Patel         | (Appointed 6 August 2018)    |
| Mr A Songra        | (Appointed 21 November 2018) |
| Mr S Tharamaratnam | (Appointed 21 November 2018) |

#### Results and dividends

The results for the Period are set out on page 6.

#### Auditor

In accordance with the company's articles, a resolution proposing that Rayner Essex LLP be reappointed as auditor of the company will be put at a General Meeting.

#### Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# COLLEGE OF DENTISTRY LIMITED

## DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2019

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On behalf of the board



Dr M Al Masri  
**Director**

30 November 2021

# COLLEGE OF DENTISTRY LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF COLLEGE OF DENTISTRY LIMITED

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#### Opinion

We have audited the financial statements of College of Dentistry Limited (the 'company') for the Period ended 31 August 2019 which comprise the profit and loss account, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2019 and of its loss for the Period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of matter

We draw attention to the Turnover accounting policy, which indicates income received from transferred BPP students that is collected by BPP on the company's behalf is recorded on a cash receipt rather than an invoice basis, on the understanding that unremitted amounts due from individuals who have finished their training and are based overseas are unlikely to be received if they were not paid when due. Our opinion is not modified in this respect.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# COLLEGE OF DENTISTRY LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF COLLEGE OF DENTISTRY LIMITED

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#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial Period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# COLLEGE OF DENTISTRY LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF COLLEGE OF DENTISTRY LIMITED

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#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Neil Heyes FCA (Senior Statutory Auditor)**  
**for and on behalf of Rayner Essex LLP**

3 December 2021

**Chartered Accountants**  
**Statutory Auditor**

Faulkner House  
Victoria Street  
St Albans  
Hertfordshire  
AL1 3SE



# COLLEGE OF DENTISTRY LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2019

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|  | Period<br>ended<br>31 August<br>2019<br>£ |
|--|---|
| <b>Turnover</b>                        | 1,314,736                                 |
| Cost of sales                          | (624,189)                                 |
|  | <hr/>                                     |
| <b>Gross profit</b>                    | 690,547                                   |
| Administrative expenses                | (1,222,752)                               |
|  | <hr/>                                     |
| <b>Operating loss</b>                  | (532,205)                                 |
| Interest receivable and similar income | 21  |
|  | <hr/>                                     |
| <b>Loss before taxation</b>            | (532,184)                                 |
| Tax on loss                            | -   |
|  | <hr/>                                     |
| <b>Loss for the financial Period</b>   | (532,184)                                 |
|  | <hr/> <hr/>                               |

# COLLEGE OF DENTISTRY LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2019

|  | Notes | 2019<br>£      | £                |
|--|-------|----------------|------------------|
| <b>Fixed assets</b>  |       |                |                  |
| Intangible assets  | 3     |                | 107,331          |
| Tangible assets  | 4     |                | 98,975           |
| Investments  | 5     |                | 1                |
|  |       |                | <u>206,307</u>   |
| <b>Current assets</b>  |       |                |                  |
| Debtors  | 6     | 133,002        |                  |
| Cash at bank and in hand                                       |       | 26,773         |                  |
|  |       | <u>159,775</u> |                  |
| <b>Creditors: amounts falling due within one year</b>          | 7     | (533,264)      |                  |
|  |       | <u></u>        |                  |
| <b>Net current liabilities</b>                                 |       |                | (373,489)        |
| <b>Total assets less current liabilities</b>                   |       |                | <u>(167,182)</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 8     |                | (150,000)        |
|  |       |                | <u></u>          |
| <b>Net liabilities</b>   |       |                | <u>(317,182)</u> |
| <b>Capital and reserves</b>                                    |       |                |                  |
| Called up share capital  | 9     |                | 215              |
| Share premium account  |       |                | 214,787          |
| Profit and loss reserves                                       |       |                | (532,184)        |
|  |       |                | <u></u>          |
| <b>Total equity</b>  |       |                | <u>(317,182)</u> |

# **COLLEGE OF DENTISTRY LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2019**

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These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30 November 2021 and are signed on its behalf by:



Dr M Al Masri  
**Director**

**Company Registration No. 11502650**

# COLLEGE OF DENTISTRY LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 AUGUST 2019

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|  | Notes    | Share<br>capital<br>£ | Share<br>premium<br>account<br>£ | Profit and<br>loss<br>reserves<br>£ | Total<br>£  |
|--|----------|-----------------------|----------------------------------|-------------------------------------|-------------|
| <b>Period ended 31 August 2019:</b>                |          |                       |                                  |                                     |             |
| Loss and total comprehensive income for the period |          | -                     | -                                | (532,184)                           | (532,184)   |
| Issue of share capital                             | <b>9</b> | 215                   | 214,787                          | -                                   | 215,002     |
|  |          | <hr/>                 | <hr/>                            | <hr/>                               | <hr/>       |
| <b>Balance at 31 August 2019</b>                   |          | 215                   | 214,787                          | (532,184)                           | (317,182)   |
|  |          | <hr/> <hr/>           | <hr/> <hr/>                      | <hr/> <hr/>                         | <hr/> <hr/> |

# COLLEGE OF DENTISTRY LIMITED

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 AUGUST 2019

|   | Notes | 2019<br>£ | £         |
|---|-------|-----------|-----------|
| <b>Cash flows from operating activities</b>                   |       |           |           |
| Cash generated from/(absorbed by) operations                  | 13    |           | 75,121    |
| <b>Investing activities</b>                                   |       |           |           |
| Purchase of intangible assets                                 |       | (137,019) |           |
| Purchase of tangible fixed assets                             |       | (126,351) |           |
| Proceeds on disposal of subsidiaries                          |       | (1)       |           |
| Interest received   |       | 21        |           |
| <b>Net cash used in investing activities</b>                  |       |           | (263,350) |
| <b>Financing activities</b>                                   |       |           |           |
| Proceeds from issue of shares                                 |       | 215,002   |           |
| <b>Net cash generated from/(used in) financing activities</b> |       |           | 215,002   |
| <b>Net increase in cash and cash equivalents</b>              |       |           | 26,773    |
| Cash and cash equivalents at beginning of Period              |       |           | -         |
| <b>Cash and cash equivalents at end of Period</b>             |       |           | 26,773    |

# COLLEGE OF DENTISTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2019

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### 1 Accounting policies

#### Company information

College of Dentistry Limited is a private company limited by shares incorporated in England and Wales. The registered office is 32-34 Colmore Circus, Queensway, Birmingham, West Midlands, B4 6BN. The principle place of business is: 32-34 Colmore Circus, Birmingham, B4 6BN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

The company's financial statements are for the first period of trade. As such the period is longer than one year.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The company continues to meet its day to day liabilities through financial support from the directors. The directors note that management accounts post year end indicate that the company shall have a profitable 2021.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

# COLLEGE OF DENTISTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2019

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### 1 Accounting policies

(Continued)

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Revenue from students transferred from BPP where the income is invoiced and collected by BPP is recognised on a cash transferred basis and deferred in line with the period the receipts cover. The directors consider this appropriate given that the majority of the students reside overseas and that any monies not collected are unlikely to be recoverable but acknowledge that in some circumstances it may lead to income being understated if an overdue amount is subsequently collected after the accounting period has ended.

#### 1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is five years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                       |
|---------------------|-----------------------|
| Plant and equipment | 5 years straight line |
|---------------------|-----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

# COLLEGE OF DENTISTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2019

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### 1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# COLLEGE OF DENTISTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2019

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### 1 Accounting policies

(Continued)

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.13 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# COLLEGE OF DENTISTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2019

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

|       | <b>2019<br/>Number</b> |
|-------|------------------------|
| Total | 21                     |

### 3 Intangible fixed assets

|                                     | <b>Goodwill<br/>£</b> |
|-------------------------------------|-----------------------|
| <b>Cost</b>                         |                       |
| At 6 August 2018                    | -                     |
| Additions                           | 137,019               |
| At 31 August 2019                   | 137,019               |
| <b>Amortisation and impairment</b>  |                       |
| At 6 August 2018                    | -                     |
| Amortisation charged for the Period | 29,688                |
| At 31 August 2019                   | 29,688                |
| <b>Carrying amount</b>              |                       |
| At 31 August 2019                   | 107,331               |

### 4 Tangible fixed assets

|                                    | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|------------------------------------|--|
| <b>Cost</b>                        |  |
| At 6 August 2018                   | -  |
| Additions                          | 126,351                                      |
| At 31 August 2019                  | 126,351                                      |
| <b>Depreciation and impairment</b> |  |
| At 6 August 2018                   | -  |
| Depreciation charged in the Period | 27,376                                       |
| At 31 August 2019                  | 27,376                                       |
| <b>Carrying amount</b>             |  |
| At 31 August 2019                  | 98,975                                       |

# COLLEGE OF DENTISTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2019

### 5 Fixed asset investments

2019  
£

|  |   |
|--|---|
| Shares in group undertakings and participating interests | 1 |
|--|---|

The company purchased 100% of the shares in DentEd Limited during the period. The company is exempt from preparing consolidated accounts under the Companies Act by way of it being a small group.

#### Movements in fixed asset investments

Shares in  
group  
undertakings  
£

##### Cost or valuation

At 6 August 2018

-

Additions

1

At 31 August 2019

1

##### Carrying amount

At 31 August 2019

1

### 6 Debtors

2019  
£

#### Amounts falling due within one year:

Trade debtors

71,542

Other debtors

61,460

133,002

### 7 Creditors: amounts falling due within one year

2019  
£

Trade creditors

176,313

Taxation and social security

128,813

Other creditors

228,138

533,264

# COLLEGE OF DENTISTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2019

### 8 Creditors: amounts falling due after more than one year

2019  
£

Other creditors 150,000

### 9 Called up share capital

2019  
£

#### Ordinary share capital

#### Issued and fully paid

215 Ordinary shares of £1 each

215

#### Reconciliation of movements during the Period:

Number

At 6 August 2018

-

Issue of fully paid shares

215

At 31 August 2019

215

On incorporation 2 ordinary £1 shares were issued at par.

On 21 November 2018 a further 213 ordinary £1 shares were issued for a total consideration of £215,000, giving rise to a share premium of £214,787.

### 10 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019  
£

1,103,133

### 11 Related party transactions

During the period the company purchased services from a family member of one of the directors, amounting to £5,600.

### 12 Directors' transactions

At period end, £186,597 was owed by the company to the directors.

# COLLEGE OF DENTISTRY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2019

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|  |               |
|--|---------------|
| <b>13 Cash generated from/(absorbed by) operations</b> | <b>2019</b>   |
|  | <b>£</b>      |
| Loss for the Period after tax                          | (532,184)     |
| <b>Adjustments for:</b>                                |               |
| Investment income                                      | (21)          |
| Amortisation and impairment of intangible assets       | 29,688        |
| Depreciation and impairment of tangible fixed assets   | 27,376        |
| <b>Movements in working capital:</b>                   |               |
| Increase in debtors                                    | (133,002)     |
| Increase in creditors                                  | 683,264       |
| <b>Cash generated from/(absorbed by) operations</b>    | <b>75,121</b> |

**COLLEGE OF DENTISTRY LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE PERIOD ENDED 31 AUGUST 2019**

# COLLEGE OF DENTISTRY LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 AUGUST 2019

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|                                  |         | Period<br>ended<br>31 August<br>2019 |
|----------------------------------|---------|--------------------------------------|
|                                  | £       | £                                    |
| <b>Turnover</b>                  |         |                                      |
| Course Income                    |         | 1,265,693                            |
| Clinic and Other Income          |         | 49,043                               |
|                                  |         | <hr/>                                |
|                                  |         | 1,314,736                            |
| <b>Cost of sales</b>             |         |                                      |
| Finished goods purchases         | 107,948 |                                      |
| Wages and salaries               | 15,040  |                                      |
| Subcontract labour               | 377,149 |                                      |
| Room hire and marking            | 9,040   |                                      |
| Travelling expenses              | 18,641  |                                      |
| Delegate catering                | 25,627  |                                      |
| Library costs                    | 324     |                                      |
| Student validation, accreitation | 70,420  |                                      |
|                                  | <hr/>   | (624,189)                            |
| <b>Gross profit</b>              |         | <hr/>                                |
|                                  |         | 690,547                              |

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# COLLEGE OF DENTISTRY LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE PERIOD ENDED 31 AUGUST 2019

|   |         | Period<br>ended<br>31 August<br>2019<br>£ |
|---|---------|---|
| <b>Administrative expenses</b>                                |         |   |
| Wages and salaries  | 450,147 |   |
| Social security costs   | 35,486  |   |
| Staff training  | 2,075   |   |
| Staff pension costs defined contribution                      | 10,527  |   |
| Other staff costs - healthcover/medical expenses and uniforms | 15,835  |   |
| Directors' remuneration                                       | 71,663  |   |
| Rent  | 267,221 |   |
| Property repairs and maintenance                              | 16,184  |   |
| Computer running costs  | 36,662  |   |
| Travel and subsistence  | 63,137  |   |
| Professional subscriptions                                    | 705     |   |
| Legal and professional fees                                   | 96,513  |   |
| Non audit remuneration paid to auditors                       | 17,807  |   |
| Assurance fees  | 6,000   |   |
| Bank charges  | 834     |   |
| Interest on director loans                                    | 11,583  |   |
| Insurances  | 29,387  |   |
| Printing and stationery                                       | 8,162   |   |
| Advertising   | 15,360  |   |
| Office Equipment  | 2,297   |   |
| Entertaining  | 7,240   |   |
| Sundry expenses   | 830     |   |
| Amortisation  | 29,688  |   |
| Depreciation  | 27,376  |   |
| Foreign exchange gain/loss                                    | 33      |   |
|   |         | (1,222,752)                               |
| <b>Operating loss</b>   |         | (532,205)                                 |
| <b>Interest receivable and similar income</b>                 |         |   |
| Bank interest received  | 21      |   |
|   |         | 21  |
| <b>Loss before taxation</b>                                   |         | (532,184)                                 |