

Registered number
07786312

Oakley House Childrens Home Ltd

Report and Accounts

31 July 2017

Oakley House Childrens Home Ltd

Registered number: 07786312

Balance Sheet

as at 31 July 2017

| | Notes | 2017 £ (16 months) | 2016 £ (12 months) |
|---|-------|--------------------------|--------------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 20,507 | 27,283 |
| Current assets | | | |
| Debtors | 3 | 113,603 | 34,672 |
| Cash at bank and in hand | | 124,781 | 16,970 |
| | | <u>238,384</u> | <u>51,642</u> |
| Creditors: amounts falling due within one year | 4 | (89,188) | (37,801) |
| Net current assets | | <u>149,196</u> | <u>13,841</u> |
| Total assets less current liabilities | | <u>169,703</u> | <u>41,124</u> |
| Provisions for liabilities | | (4,675) | (5,500) |
| Net assets | | <u>165,028</u> | <u>35,624</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 164,928 | 35,524 |
| Shareholders' funds | | <u>165,028</u> | <u>35,624</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N Hasmat-Ali
Director

Approved by the board on 25 April 2018

Oakley House Childrens Home Ltd
Notes to the Accounts
for the period from 1 April 2016 to 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---------------------|--------------|
| Plant and machinery | over 5 years |
|---------------------|--------------|

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

| | Plant and machinery etc £ |
|-----------------------|--|
| Cost | |
| At 1 April 2016 | 51,775 |
| Additions | 709 |
| At 31 July 2017 | <u>52,484</u> |
| Depreciation | |
| At 1 April 2016 | 24,492 |
| Charge for the period | 7,485 |
| At 31 July 2017 | <u>31,977</u> |
| Net book value | |
| At 31 July 2017 | <u>20,507</u> |
| At 31 March 2016 | <u>27,283</u> |

| 3 Debtors | 2017 | 2016 |
|------------------|----------------|---------------|
| | £ | £ |
| Trade debtors | 113,603 | 16,772 |
| Other debtors | - | 17,900 |
| | <u>113,603</u> | <u>34,672</u> |

| 4 Creditors: amounts falling due within one year | 2017 | 2016 |
|---|---------------|---------------|
| | £ | £ |
| Trade creditors | 9,500 | 8,272 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 16,777 | - |
| Corporation tax | 35,386 | - |
| Other taxes and social security costs | 3,768 | 5,143 |
| Direcors current account | 8,694 | - |
| Other creditors | 15,063 | 24,386 |
| | <u>89,188</u> | <u>37,801</u> |

5 Controlling party

From 21 November 2016, the company became a wholly owned subsidiary of Family First Fostering Limited. The registered office address of Family First Fostering Limited: Unit D, 17 Plumbers Row, London E1 1EQ.

6 Other information

Oakley House Childrens Home Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit D, 17 Plumbers Row

London

E1 1EQ

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.