

REGISTERED NUMBER: 10592550 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2019

for

Exton Care Ltd

Exton Care Ltd (Registered number: 10592550)

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for the Year Ended 31 January 2019

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Exton Care Ltd
Company Information
for the Year Ended 31 January 2019

DIRECTORS:

P A Heard
A Branton
G I Ware

REGISTERED OFFICE:

Oake House
Silver Street
West Buckland
Wellington
Somerset
TA21 9LR

REGISTERED NUMBER:

10592550 (England and Wales)

ACCOUNTANTS:

Evolution ABS Limited
Chartered Certified Accountants
Oake House
Silver Street
West Buckland
Wellington
Somerset
TA21 9LR

Balance Sheet
31 January 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		11,080		5,938
CURRENT ASSETS					
Stocks	5	2,000		-	
Debtors	6	11,362		33,675	
Cash at bank		54,986		71,416	
		68,348		105,091	
CREDITORS					
Amounts falling due within one year	7	23,806		14,031	
NET CURRENT ASSETS			44,542		91,060
TOTAL ASSETS LESS CURRENT LIABILITIES			55,622		96,998
CREDITORS					
Amounts falling due after more than one year	8		(57,312)		(98,688)
PROVISIONS FOR LIABILITIES					
			-		(1,009)
NET LIABILITIES			(1,690)		(2,699)
RESERVES					
Income and expenditure account			(1,690)		(2,699)
			(1,690)		(2,699)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 September 2019 and were signed on its behalf by:

P A Heard - Director

A Branton - Director

G I Ware - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2019**

1. **STATUTORY INFORMATION**

Exton Care Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised equally over the period it relates to, any income received in advance is deferred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **ACCOUNTING POLICIES - continued**

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 statement of financial position 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 trade and other receivables 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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 evidence a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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 receipts 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

Employees and directors

The average number of employee including directors during the period was 3 (2018 - 3).

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 3).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 February 2018	5,938
Additions	10,287
Disposals	<u>(2,375)</u>
At 31 January 2019	<u>13,850</u>
DEPRECIATION	
Charge for year	<u>2,770</u>
At 31 January 2019	<u>2,770</u>
NET BOOK VALUE	
At 31 January 2019	<u>11,080</u>
At 31 January 2018	<u>5,938</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

5.	STOCKS		
		2019	2018
		£	£
	Stocks	<u>2,000</u>	<u>-</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2019	2018
		£	£
	Trade debtors	7,015	33,675
	VAT	2,209	-
	Prepayments	<u>2,138</u>	<u>-</u>
		<u>11,362</u>	<u>33,675</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2019	2018
		£	£
	Trade creditors	430	-
	VAT	-	1,465
	Deferred income	22,186	11,476
	Accrued expenses	<u>1,190</u>	<u>1,090</u>
		<u>23,806</u>	<u>14,031</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2019	2018
		£	£
	Deferred income	<u>57,312</u>	<u>98,688</u>

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.