

COMPANY REGISTRATION NUMBER: 05460229

A & I Care Home Limited

Filleted Unaudited Financial Statements

31 December 2017

A & I Care Home Limited
Statement of Financial Position
31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	5	90,000	120,000
Tangible assets	6	1,257,436	1,255,463
		<u>1,347,436</u>	<u>1,375,463</u>
Current assets			
Debtors	7	–	8,175
Cash at bank and in hand		127,441	103,696
		<u>127,441</u>	<u>111,871</u>
Creditors: amounts falling due within one year	8	197,408	224,875
		<u>197,408</u>	<u>224,875</u>
Net current liabilities		<u>69,967</u>	<u>113,004</u>
Total assets less current liabilities		<u>1,277,469</u>	<u>1,262,459</u>
Creditors: amounts falling due after more than one year	9	528,220	556,634
Provisions			
Taxation including deferred tax		10,025	10,025
		<u>10,025</u>	<u>10,025</u>
Net assets		<u>739,224</u>	<u>695,800</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		738,224	694,800
		<u>738,224</u>	<u>694,800</u>
Shareholders funds		<u>739,224</u>	<u>695,800</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A & I Care Home Limited

Statement of Financial Position *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 10 September 2018 , and are signed on behalf of the board by:

I D Somauroo

Director

Company registration number: 05460229

A & I Care Home Limited

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Briar Cottage, 37 The Avenue, Ickenham, Uxbridge, UB10 8NR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 23 (2016: 23).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2017 and 31 December 2017	300,000

Amortisation	
At 1 January 2017	180,000
Charge for the year	30,000

At 31 December 2017	210,000

Carrying amount	
At 31 December 2017	90,000

At 31 December 2016	120,000

6. Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2017	1,160,475	218,110	1,378,585
Additions	10,600	8,265	18,865
At 31 December 2017	1,171,075	226,375	1,397,450
Depreciation			
At 1 January 2017	–	123,122	123,122
Charge for the year	–	16,892	16,892
At 31 December 2017	–	140,014	140,014
Carrying amount			
At 31 December 2017	1,171,075	86,361	1,257,436
At 31 December 2016	1,160,475	94,988	1,255,463

7. Debtors

	2017 £	2016 £
Other debtors	–	8,175

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	46,819	46,819
Corporation tax	21,749	–
Social security and other taxes	5,654	5,198
Other creditors	123,186	172,858
	197,408	224,875

9. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	528,220	556,634

10. Events after the end of the reporting period

There were no material events up to 10 September 2018, being the date of the approval of the financial statements by the Board.

11. Director's advances, credits and guarantees

Included in other creditors is a loan due to the director amounting to £49,248.(2016: £168,250) this loan is interest free and repayable on demand. During the year the company paid dividends to the director amounting to £5,000.(2016: £5,000).

12. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

13. Ultimate controlling party

The company is under the ultimate control of Mr I Somauroo by virtue of his controlling shareholding in the company.

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.