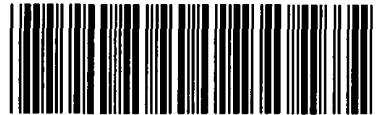


REGISTERED NUMBER: 01152473 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
Careervision Limited

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COMPANIES HOUSE

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for the year ended 31 March 2017**

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Careervision Limited

**Company Information
for the year ended 31 March 2017**

DIRECTORS:

J Stevens
R H Norrish
T Kerr
T Wedge

SECRETARY:

T Kerr

REGISTERED OFFICE:

Sherwood House
Gadbrook Business Centre
Rudheath
Northwich
Cheshire
CW9 7TN

REGISTERED NUMBER:

01152473 (England and Wales)

AUDITORS:

Bennett Brooks & Co Limited
Chartered Accountants
& Statutory Auditors
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

Careervision Limited (Registered number: 01152473)

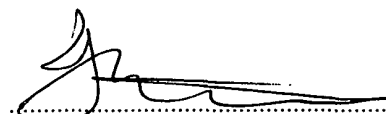
**Balance Sheet
31 March 2017**

	Notes	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	4	178,872	189,430
CURRENT ASSETS			
Debtors	5	1,517,252	1,625,925
Cash at bank and in hand		551,026	230,648
		<u>2,068,278</u>	<u>1,856,573</u>
CREDITORS			
Amounts falling due within one year	6	1,674,304	1,549,725
NET CURRENT ASSETS		<u>393,974</u>	<u>306,848</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		572,846	496,278
CREDITORS			
Amounts falling due after more than one year	7	(221,220)	(152,017)
PROVISIONS FOR LIABILITIES		<u>(15,182)</u>	<u>(8,800)</u>
NET ASSETS		<u><u>336,444</u></u>	<u><u>335,461</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	95	100
Capital redemption reserve		3,005	3,000
Retained earnings		333,344	332,361
SHAREHOLDERS' FUNDS		<u><u>336,444</u></u>	<u><u>335,461</u></u>

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 23/8/17 and were signed on its behalf by:



J Stevens - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Careervision Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

For periods up to and including the year ended 31 March 2016, the company prepared its financial statements in accordance with UK Generally Accepted Accounting Practice ("UK GAAP"). These financial statements for the year ended 31 March 2017 are the first the Company has prepared in accordance with FRS 102 Section 1A. The Company's deemed transition date to FRS 102 was 1 April 2015. No transitional differences were noted.

Turnover

Turnover in respect of software licences is recognised on a systematic basis as the year progresses.

Turnover in respect of other services such as training is recognised when the service is performed.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to property - Straight line over the term of the lease

Plant and machinery - 15% on reducing balance

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 25% on reducing balance

Computer equipment - 25% on cost

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.

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off against profits in the year in which it is incurred.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Share capital

Ordinary shares are classed as equity. When shares are repurchased by the company and subsequently cancelled, any difference between proceeds received and the nominal value of shares is credited to retained earnings.

Distributions to equity holders

Dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Operating leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Deferred income

Deferred income received in respect of licences is being released to the profit and loss account over the life of the licences.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2016 - 39).

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2016	67,744	55,070	84,969
Additions	-	6,904	1,325
At 31 March 2017	67,744	61,974	86,294
DEPRECIATION			
At 1 April 2016	17,689	27,590	68,725
Charge for year	13,549	4,192	2,544
Eliminated on disposal	-	-	-
At 31 March 2017	31,238	31,782	71,269
NET BOOK VALUE			
At 31 March 2017	36,506	30,192	15,025
At 31 March 2016	50,055	27,480	16,244
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	123,105	183,162	514,050
Additions	23,198	21,712	53,139
Disposals	(30,702)	(625)	(31,327)
At 31 March 2017	115,601	204,249	535,862
DEPRECIATION			
At 1 April 2016	54,700	155,916	324,620
Charge for year	19,886	13,924	54,095
Eliminated on disposal	(21,569)	(156)	(21,725)
At 31 March 2017	53,017	169,684	356,990
NET BOOK VALUE			
At 31 March 2017	62,584	34,565	178,872
At 31 March 2016	68,405	27,246	189,430

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016	112,101
Additions	23,198
Disposals	(19,698)
At 31 March 2017	115,601
DEPRECIATION	
At 1 April 2016	47,116
Charge for year	19,567
Eliminated on disposal	(13,666)
At 31 March 2017	53,017
NET BOOK VALUE	
At 31 March 2017	62,584
At 31 March 2016	64,985

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	857,039	909,948
Other debtors	3,816	5,011
Due from group undertakings	629,957	689,957
Prepayments & accrued income	26,440	21,009
	<u>1,517,252</u>	<u>1,625,925</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	93,827	60,263
Hire purchase contracts (see note 8)	13,649	14,540
Trade creditors	33,882	32,028
Tax	100,970	91,008
Social security & other taxes	31,321	27,180
VAT	238,574	239,382
Other creditors	7,629	5,984
Deferred income	1,053,697	1,041,577
Accrued expenses	100,755	37,763
	<u>1,674,304</u>	<u>1,549,725</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	184,788	119,896
Hire purchase contracts (see note 8)	36,432	32,121
	<u>221,220</u>	<u>152,017</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	13,649	14,540
Between one and five years	36,432	32,121
	<u>50,081</u>	<u>46,661</u>

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	99,249	-
Between one and five years	188,568	-
	<u>287,817</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	278,615	180,159
Hire purchase contracts	50,081	46,661
	<u>328,696</u>	<u>226,820</u>

The bank loan and overdraft is secured by a fixed and floating charge over the assets of the company.

The company has provided a guarantee in respect of Careervision Holdings Limited indebtedness to National Westminster Bank PLC.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
65	A Ordinary	£1	65	65
35	B Ordinary	£1	30	35
			<u>95</u>	<u>100</u>

During the year, the company completed a buy back of 5 Ordinary B shares of £1.00 each at £500 per share.

The 5 Ordinary B shares of £1.00 each were subsequently cancelled with the difference between the nominal value of the reduction in shares and the proceeds being credited to retained earnings.

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jason Leach FCA (Senior Statutory Auditor)
for and on behalf of Bennett Brooks & Co Limited

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors of the company each have life insurance policies in place as part of the inter-company guarantee in place to cover bank borrowings.

13. RELATED PARTY DISCLOSURES

Careervision Holdings Limited
Parent Company

The loan is interest free and repayable on demand.

	2017	2016
	£	£
Amount due from related party at the balance sheet date	<u>629,957</u>	<u>689,957</u>

I Crabb
Shareholder

During the year, consultancy fees totalling £37,200 (2016: £18,600) were paid to Mr I Crabb, who was a director up until his resignation on 30 September 2015.

T Kerr
Director and Shareholder

During the year finance and administration fees totalling £38,310 were paid to Mrs T Kerr, who is a director and shareholder.

14. ULTIMATE PARENT COMPANY

Careervision Holdings Limited is the ultimate parent company. The parent's registered office is Sherwood House, Gadbrook Business Centre, Rudheath, Northwich, Cheshire, CW9 7TN.