

# Rosecare Limited

Unaudited Financial Statements  
for the Year Ended 31 March 2017

# Rosecare Limited

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# Rosecare Limited

(Registration number: 02145819)  
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	1,710	1,315
Other financial assets	<u>6</u>	515	-
		<u>2,225</u>	<u>1,315</u>
<b>Current assets</b>			
Debtors	<u>7</u>	403,943	253,368
Cash at bank and in hand		<u>475,332</u>	<u>589,696</u>
		879,275	843,064
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(56,229)</u>	<u>(113,677)</u>
<b>Net current assets</b>		<u>823,046</u>	<u>729,387</u>
<b>Net assets</b>		<u>825,271</u>	<u>730,702</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	5,000	5,000
Profit and loss account		<u>820,271</u>	<u>725,702</u>
<b>Total equity</b>		<u>825,271</u>	<u>730,702</u>

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

## Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 December 2017 and signed on its behalf by:

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Mr Didarali S Ladhani

Director

The notes on pages 2 to 10 form an integral part of these financial statements.

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# **Rosecare Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

187 Victoria Road

Ruislip Manor

Middlesex

HA4 9BW

These financial statements were authorised for issue by the Board on 22 December 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

#### **Reclassification of comparative amounts**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with Section 1A of FRS 102 small entities. The date of transition is 1 April 2015.

An explanation of how transition to Section 1A of FRS 102 has affected the reported financial position and financial performance is given in note 11.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## Rosecare Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

#### 2 Accounting policies (continued)

##### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% on a straight line basis
Computer equipment	25% on a straight line basis

##### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

##### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years on a straight line basis

##### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss.

Dividends on equity securities are recognised in income when receivable.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## **Rosecare Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)**

#### **2 Accounting policies (continued)**

##### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less any provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

##### **Share capital**

Ordinary shares are classified as equity.

##### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are paid.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 27 (2016 - 26).



## Rosecare Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	80,188	80,188
At 31 March 2017	80,188	80,188
<b>Amortisation</b>		
At 1 April 2016	80,188	80,188
At 31 March 2017	80,188	80,188
<b>Carrying amount</b>		
At 31 March 2017	-	-

#### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	74,915	74,915
Additions	2,280	2,280
At 31 March 2017	77,195	77,195
<b>Depreciation</b>		
At 1 April 2016	73,600	73,600
Charge for the year	1,885	1,885
At 31 March 2017	75,485	75,485
<b>Carrying amount</b>		
At 31 March 2017	1,710	1,710
At 31 March 2016	1,315	1,315

# Rosecare Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

### 6 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 April 2016	-	-
Fair value adjustments	501	501
Additions	14	14
At 31 March 2017	515	515
<b>Impairment</b>		
At 1 April 2016	-	-
At 31 March 2017	-	-
<b>Carrying amount</b>		
At 31 March 2017	515	515

### 7 Debtors

	Note	2017 £	2016 £
Trade debtors		-	985
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	392,404	234,479
Prepayments		-	5,614
Other debtors		11,539	12,290
		403,943	253,368

## Rosecare Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

#### 8 Creditors

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

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		24,289	18,109
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>10</u>	-	21,000
Taxation and social security		3,338	2,200
Other creditors		28,602	72,368
		<u>56,229</u>	<u>113,677</u>

#### 9 Share capital

##### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
"A" ordinary of £1 each	4,798	4,798	4,798	4,798
"B" ordinary of £1 each	200	200	200	200
"C" ordinary of £1 each	2	2	2	2
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

## **Rosecare Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)**

#### **10 Related party transactions**

##### **Summary of transactions with other related parties**

###### **Rosecare (Brookholme) LLP**

The directors are also members of Rosecare (Brookholme) LLP. The loan to Rosecare (Brookholme) LLP is interest free and repayable on demand. At the balance sheet date the amount due from Rosecare (Brookholme) LLP was nil (2016: £46,866).

###### **Rosecare Chesterfield Limited**

The directors are also directors of Rosecare Chesterfield Limited. The loan to Rosecare Chesterfield is interest free and repayable on demand. At the balance sheet date the amount due from Rosecare Chesterfield Limited was £121,553 (2016: nil).

###### **Rosecare (Fitness) Limited**

The directors are also directors and shareholders of Rosecare (Fitness) Limited. The loan to Rosecare (Fitness) Limited is interest free and repayable on demand. At the balance sheet date the amount due from Rosecare (Fitness) Limited was £112,187 (2016: £79,187).

###### **Rosecare (Fine Food) Limited**

The directors are also directors and shareholders of Rosecare (Fine Food) Limited. The loan to Rosecare (Fine Food) Limited is interest free and repayable on demand. At the balance sheet date the amount due from Rosecare (Fine Food) Limited was £40,425 (2016: £38,425).

###### **Rosecare Shirebrook Limited**

The directors are also directors and shareholders of Rosecare Shirebrook Limited. The loan to Rosecare Shirebrook Limited is interest free and repayable on demand. At the balance sheet date the amount due from Rosecare Shirebrook Limited was £118,238 (2016: £70,000).

###### **Richmond Residential Care Limited**

The directors are also directors of Rosecare Residential Care Limited. The loan to Rosecare Residential Care Limited is interest free and repayable on demand. At the balance sheet date the amount due to Richmond Residential Care Limited was nil (2016: £21,000).

# Rosecare Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

### 11 Transition to FRS 102

#### Balance Sheet at 1 April 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	2,629	-	-	2,629
<b>Current assets</b>				
Debtors	131,418	-	-	131,418
Cash at bank and in hand	617,042	-	-	617,042
	748,460	-	-	748,460
Creditors: Amounts falling due within one year	(104,391)	-	-	(104,391)
Net current assets	644,069	-	-	644,069
Net assets	646,698	-	-	646,698
<b>Capital and reserves</b>				
Called up share capital	5,000	-	-	5,000
Profit and loss account	641,698	-	-	641,698
Total equity	646,698	-	-	646,698

## Rosecare Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017 (continued)

#### 11 Transition to FRS 102 (continued)

##### Balance Sheet at 31 March 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	1,315	-	-	1,315
<b>Current assets</b>				
Debtors	253,368	-	-	253,368
Cash at bank and in hand	589,696	-	-	589,696
	843,064	-	-	843,064
Creditors: Amounts falling due within one year	(113,677)	-	-	(113,677)
Net current assets	729,387	-	-	729,387
Net assets	730,702	-	-	730,702
<b>Capital and reserves</b>				
Called up share capital	5,000	-	-	5,000
Profit and loss account	725,702	-	-	725,702
Total equity	730,702	-	-	730,702

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