

COMPANY REGISTRATION NUMBER: 03025614

**Premier Homecare North Wales Ltd**  
**Filleted Unaudited Abridged Financial Statements**  
**31st October 2017**



**UHY HACKER YOUNG**

Chartered Accountants  
St John's Chambers  
Love Street  
Chester  
Cheshire  
CH1 1QN



## **Statement of Consent to Prepare Abridged Financial Statements**

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All of the members of Premier Homecare North Wales Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31st October 2017 in accordance with Section 444(2A) of the Companies Act 2006.

# **Premier Homecare North Wales Ltd**

## **Abridged Financial Statements**

**Year ended 31st October 2017**

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# Premier Homecare North Wales Ltd

## Abridged Statement of Financial Position

31st October 2017

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	5	39,623	55,772
<b>CURRENT ASSETS</b>			
Debtors		408,421	286,765
Cash at bank and in hand		241,755	342,850
		<u>650,176</u>	<u>629,615</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>97,593</u>	<u>101,493</u>
<b>NET CURRENT ASSETS</b>		<u>552,583</u>	<u>528,122</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>592,206</u>	<u>583,894</u>
<b>PROVISIONS</b>			
Taxation including deferred tax		940	2,478
<b>NET ASSETS</b>		<u>591,266</u>	<u>581,416</u>

The abridged statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these abridged financial statements.

# Premier Homecare North Wales Ltd

## Abridged Statement of Financial Position *(continued)*

31st October 2017

	Note	2017 £	2016 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>590,266</u>	<u>580,416</u>
<b>SHAREHOLDERS FUNDS</b>		<u><b>591,266</b></u>	<u><b>581,416</b></u>

These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31st October 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 abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on 20th February 2018, and are signed on behalf of the board by:



Mrs G Charlick  
Director

Company registration number: 03025614

The notes on pages 3 to 6 form part of these abridged financial statements.

# Premier Homecare North Wales Ltd

## Notes to the Abridged Financial Statements

Year ended 31st October 2017

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Pinfold House, Pinfold Lane, Alltami, Nr Mold, Flintshire, CH7 6NZ.

### 2. Statement of compliance

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

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

#### Revenue recognition

The turnover shown in the profit and loss account represents the amounts invoiced in respect of services delivered in the year and is recognised on delivery of that service.

#### 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.

# Premier Homecare North Wales Ltd

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31st October 2017

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### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### 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:

Leasehold property	- 15% straight line
Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 33% reducing balance
Motor vehicle	- 25% 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.

#### 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.

# Premier Homecare North Wales Ltd

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31st October 2017

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### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

#### 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.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 83 (2016: 100).



# Premier Homecare North Wales Ltd

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31st October 2017

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### 5. Tangible assets

	£
<b>Cost</b>	
At 1st November 2016	250,333
Disposals	(13,501)
<b>At 31st October 2017</b>	<b>236,832</b>
<b>Depreciation</b>	
At 1st November 2016	194,561
Charge for the year	14,212
Disposals	(11,564)
<b>At 31st October 2017</b>	<b>197,209</b>
<b>Carrying amount</b>	
<b>At 31st October 2017</b>	<b>39,623</b>
At 31st October 2016	55,772

### 6. Directors' advances, credits and guarantees

Mr and Mrs G Charlick who are both directors and each hold 50% of the shares in the company, controlled the company throughout the year.

They operate a joint director's loan account with the company. The loan account was overdrawn at 31 October 2017 £301,594 (2016:£133,227). This balance will be cleared within nine months of the year end.

Interest was charged on the above loan at the official HMRC rate of interest and totalled £11,051 (2016:£3,403).

Mr and Mrs G Charlick were paid rent during the year by the company totalling £24,000 (2015: £24,000).

### 7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st November 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# **Premier Homecare North Wales Ltd**

## **Management Information**

**Year ended 31st October 2017**

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**The following pages do not form part of the abridged financial statements.**

# **Premier Homecare North Wales Ltd**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Premier Homecare North Wales Ltd**

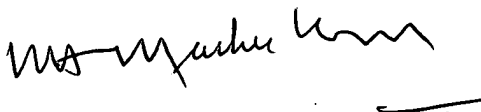
**Year ended 31st October 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Premier Homecare North Wales Ltd for the year ended 31st October 2017, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).



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20th February 2018