
JAY'S HOMECARE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

JAY'S HOMECARE LIMITED
REGISTERED NUMBER: 03639352

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	30 September 2019 £	31 March 2018 £
Fixed assets			
Tangible assets	5	1,838	3,786
Current assets			
		449,275	318,358
Debtors: amounts falling due within one year	6	16,701	28,679
Cash at bank and in hand	7		
		465,976	347,037
		(510,318	(340,697
Creditors: amounts falling due within one year	8))
			6,340
Net current (liabilities)/assets		(44,342)	
			10,126
Total assets less current liabilities		(42,504)	
Capital and reserves			
Called up share capital		45,000	45,000
Capital redemption reserve		5,000	5,000
Profit and loss account		(92,504)	(39,874)
		(42,504)	10,126

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

JAY'S HOMECARE LIMITED
REGISTERED NUMBER: 03639352

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 July 2020.

Carlos Smith
Director

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

1. General information

Jay's Homecare Limited ("the Company") is a Company limited by shares, incorporated in England and Wales. Its registered office is Suite 22, The Wenta Business Centre Enfield, Innova Park, Electric Avenue, Enfield, EN3 7XU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

It is the opinion of the directors that the company has adequate resources to continue operating for the foreseeable future. The company has therefore continued to adopt the going concern basis in preparing its financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.5 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

2. Accounting policies (continued)

2.6 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.9 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following annual basis:

Plant and machinery	- 25 - 33% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours

2.13 Creditors

Short term creditors are measured at the transaction price.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

3. Employees

The average monthly number of employees, including directors, during the period was 217 (2018 - 203).

4. Exceptional items

	18 months ended 30 September 2019 £	14 months ended 31 March 2018 £
Tax of an earlier period	-	165,000

JAY'S HOMECARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

5. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2018	103,928
Additions	279
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At 30 September 2019	104,207
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Depreciation	
At 1 April 2018	100,142
Charge for the period on owned assets	2,227
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At 30 September 2019	102,369
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Net book value	
At 30 September 2019	1,838
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At 31 March 2018	3,786
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6. Debtors

	30 September 2019 £	31 March 2018 £
Trade debtors	191,809	85,292
Other debtors	49,326	106,217
Prepayments and accrued income	208,140	126,849
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	449,275	318,358
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JAY'S HOMECARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. Cash and cash equivalents

	30 September 2019 £	31 March 2018 £
Cash at bank and in hand	16,701	28,679
Less: bank overdrafts	(72,262)	(37,880)
	<u>(55,561)</u>	<u>(9,201)</u>

8. Creditors: Amounts falling due within one year

	30 September 2019 £	31 March 2018 £
Bank overdrafts	72,262	37,880
Trade creditors	173,450	22,903
Corporation tax	-	6,280
Other taxation and social security	38,772	28,205
Other creditors	218,919	241,169
Accruals	6,915	4,260
	<u>510,318</u>	<u>340,697</u>

9. Commitments under operating leases

At 30 September 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	30 September 2019 £	31 March 2018 £
Not later than 1 year	3,074	3,074
Later than 1 year and not later than 5 years	2,562	7,173
	<u>5,636</u>	<u>10,247</u>

JAY'S HOMECARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

10. Directors' advances, credits and guarantees

	30 September 2019 £	31 March 2018 £
Balances outstanding at the start of the period	22,949	21,083
Amounts advanced	-	1,866
Amounts repaid	(22,949)	-
	<hr/>	<hr/>
Balances outstanding at the end of the period	<u>-</u>	<u>22,949</u>

11. Related party transactions

Included within other creditors is an amount of £170,625 (2018 - £207,397) owed to owners holding a participating interest in the company.

Included within other debtors is an amount of £Nil (2018 - £22,949) due from an owner holding a participating interest in the company.

12. Controlling party

The company considers C Smith as the ultimate controlling party.

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