

Jigsaw Creative Care Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Jigsaw Creative Care Limited

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Jigsaw Creative Care Limited
(Registration number: 04126066)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	838	1,675
Tangible assets	<u>5</u>	46,060	36,410
		<u>46,898</u>	<u>38,085</u>
Current assets			
Debtors	<u>6</u>	714,925	875,101
Cash at bank and in hand		73,310	1,334
		788,235	876,435
Creditors: Amounts falling due within one year	<u>7</u>	(404,514)	(428,018)
Net current assets		383,721	448,417
Total assets less current liabilities		430,619	486,502
Creditors: Amounts falling due after more than one year	<u>7</u>	(3,245)	-
Provisions for liabilities		-	(3,274)
Net assets		<u>427,374</u>	<u>483,228</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		427,373	483,227
Total equity		<u>427,374</u>	<u>483,228</u>

The notes on pages 3 to 9 form an integral part of these financial statements.
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Jigsaw Creative Care Limited
(Registration number: 04126066)
Balance Sheet as at 31 March 2018

For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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 director on 17 December 2018

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Mrs J Woods
Director

The notes on pages 3 to 9 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

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

The address of its registered office is:

Winchester House
Deane Gate Avenue
Taunton
Somerset
TA1 2UH
UK

These financial statements were authorised for issue by the director on 17 December 2018.

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.

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 sales/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.

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.

Jigsaw Creative Care Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

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. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Separately acquired trademarks, patents and licences are shown at historical cost.

Trademarks, patents, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, patents, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any 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
Trademarks, patents and licences	Straight line over 10 years
Goodwill	Straight line over 10 years

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.

Jigsaw Creative Care Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less 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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Financial Statements for the Year Ended 31 March 2018

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 due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 145 (2017 - 120).

4 Intangible assets

	Goodwill £	Trademarks, patents and licences £	Total £
Cost or valuation			
At 1 April 2017	122,396	8,372	130,768
At 31 March 2018	122,396	8,372	130,768
Amortisation			
At 1 April 2017	122,396	6,697	129,093
Amortisation charge	-	837	837
At 31 March 2018	122,396	7,534	129,930
Carrying amount			
At 31 March 2018	-	838	838
At 31 March 2017	-	1,675	1,675

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

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Notes to the Financial Statements for the Year Ended 31 March 2018

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2017	147,296	34,090	181,386
Additions	20,555	10,933	31,488
Disposals	-	(21,240)	(21,240)
At 31 March 2018	167,851	23,783	191,634
Depreciation			
At 1 April 2017	122,869	22,106	144,975
Charge for the year	11,245	4,108	15,353
Eliminated on disposal	-	(14,754)	(14,754)
At 31 March 2018	134,114	11,460	145,574
Carrying amount			
At 31 March 2018	33,737	12,323	46,060
At 31 March 2017	24,426	11,984	36,410

6 Debtors

	2018 £	2017 £
Trade debtors	319,613	324,185
Other debtors	341,161	485,266
Prepayments and accrued income	54,151	65,650
Total current trade and other debtors	714,925	875,101

7 Creditors

Creditors: amounts falling due within one year

Note	2018 £	2017 £
Due within one year		
Bank loans and overdrafts	1,891	1,031
Trade creditors	28,120	38,482
Taxation and social security	159,426	220,068
Other creditors	140,616	102,457
Accruals and deferred income	74,461	65,980
	404,514	428,018

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Notes to the Financial Statements for the Year Ended 31 March 2018

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2017 - £14,400).

9 Related party transactions

Transactions with directors

	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
2018				
Mrs J Woods				
Advances and repayments made	(163,546)	(290,118)	357,502	(96,162)

	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
2017				
Mrs J Woods				
Advances and repayments made	(61,751)	(287,936)	186,141	(163,546)

Summary of transactions with other related parties

During the year Purple Property Enterprise LLP received rent shortfalls to the value of £0 (2017: £36,000) from Jigsaw Creative Care Limited.

Purple Property Enterprise LLP received a loan from Jigsaw Creative Care Limited. The loan is interest free and repayable on demand. At the balance sheet date the amount due to Jigsaw Creative Care Limited was £192,085 (2017: £148,779).

During the year The Golden Planet Community Project Limited provided supported living services to the value of £0 (2017 - £12,000) to Jigsaw Creative Care Limited.

The Golden Planet Community Project Limited was provided with a loan from Jigsaw Creative Care Limited. The loan is interest free and repayable on demand. At the balance sheet date the amount due to Jigsaw Creative Care Limited was £5,255 (2017 - £4,864).

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Notes to the Financial Statements for the Year Ended 31 March 2018

Income and receivables from related parties

	Key management
2018	£
Amounts receivable from related party	<u>96,162</u>
2017	£
Amounts receivable from related party	<u>164,948</u>

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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.