

REGISTERED NUMBER: 04356133 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
FOSTERING OPTIONS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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FOSTERING OPTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR:	N C Barnsby
SECRETARY:	N C Barnsby
REGISTERED OFFICE:	The Masters House & College Tower College Road Maidstone Kent ME15 6YQ
REGISTERED NUMBER:	04356133 (England and Wales)
ACCOUNTANTS:	Williams Giles Limited Chartered Accountants 12 Conqueror Court Sittingbourne Kent ME10 5BH
BANKERS:	Lloyds Bank plc Earl Street Maidstone Kent

FOSTERING OPTIONS LIMITED (REGISTERED NUMBER: 04356133)**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		7,706		4,114
CURRENT ASSETS					
Debtors	5	414,896		452,851	
Cash at bank and in hand		<u>28,730</u>		<u>3,660</u>	
		443,626		456,511	
CREDITORS					
Amounts falling due within one year	6	<u>265,430</u>		<u>287,193</u>	
NET CURRENT ASSETS			<u>178,196</u>		<u>169,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			185,902		173,432
PROVISIONS FOR LIABILITIES			<u>1,541</u>		<u>129</u>
NET ASSETS			<u>184,361</u>		<u>173,303</u>
CAPITAL AND RESERVES					
Called up share capital			131,250		131,250
Retained earnings			<u>53,111</u>		<u>42,053</u>
SHAREHOLDERS' FUNDS			<u>184,361</u>		<u>173,303</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 director on 21 December 2017 and were signed by:

N C Barnsby - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Fostering Options 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.

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.

The financial statements have been prepared under the historical cost convention and in accordance with applicable standards.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Leasehold land and building - over the period of the lease

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.

Hire purchase and leasing commitments

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Provisions for liabilities

The company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 8) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	5,362	22,487	34,778	62,627
Additions	-	160	4,932	5,092
At 31 March 2017	<u>5,362</u>	<u>22,647</u>	<u>39,710</u>	<u>67,719</u>
DEPRECIATION				
At 1 April 2016	3,956	20,053	34,504	58,513
Charge for year	281	621	598	1,500
At 31 March 2017	<u>4,237</u>	<u>20,674</u>	<u>35,102</u>	<u>60,013</u>
NET BOOK VALUE				
At 31 March 2017	<u>1,125</u>	<u>1,973</u>	<u>4,608</u>	<u>7,706</u>
At 31 March 2016	<u>1,406</u>	<u>2,434</u>	<u>274</u>	<u>4,114</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	40,046	78,812
Amounts owed by group undertakings	350,374	347,020
Other debtors	<u>24,476</u>	<u>27,019</u>
	<u>414,896</u>	<u>452,851</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	36,308	38,432
Amounts owed to group undertakings	134,742	173,739
Taxation and social security	63,631	8,037
Other creditors	<u>30,749</u>	<u>66,985</u>
	<u>265,430</u>	<u>287,193</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. SECURED DEBTS

A debenture is charged by Lloyds Banking Group by way of fixed and floating charges for all monies due, freehold and leasehold property, assets and book debt owned by the company dated 29 July 2004.

Lloyds Banking Group hold a formal charge detailed as a Deed of Admission dated 27 February 2013 to an Omnibus Guarantee and Set-Off Agreement dated 22 July 2010 securing all Monies due or to become due the company.

Lloyds Banking Group also hold a Debenture dated 23th September 2013 securing all Monies due or to become due the company.

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Hero IT Support Limited

A company owned by Mr N Barnsby's Son.

During the year £22,479 (2016 - £17,582) was paid in respect of computer services and equipment at market rates.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>10,785</u>	<u>1,360</u>

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.