

REGISTERED NUMBER: 04356133 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
FOSTERING OPTIONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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FOSTERING OPTIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

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 Professional Services Ltd
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 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		4,017		5,725
CURRENT ASSETS					
Debtors	5	650,644		562,997	
Cash at bank and in hand		<u>1,708</u>		<u>2,103</u>	
		652,352		565,100	
CREDITORS					
Amounts falling due within one year	6	<u>436,005</u>		<u>368,546</u>	
NET CURRENT ASSETS			<u>216,347</u>		<u>196,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			220,364		202,279
PROVISIONS FOR LIABILITIES			<u>763</u>		<u>1,088</u>
NET ASSETS			<u>219,601</u>		<u>201,191</u>
CAPITAL AND RESERVES					
Called up share capital			131,250		131,250
Retained earnings			<u>88,351</u>		<u>69,941</u>
SHAREHOLDERS' FUNDS			<u>219,601</u>		<u>201,191</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 applicable to companies subject to the small companies regime.

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 20 December 2019 and were signed by:

N C Barnsby - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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. Revenue from provision of fostering services are recognised by reference to date at which services are provided. Amounts received after services have provided are included in accrued income.

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

Financial instruments

Financial assets - trade and other debtors are basic financial instruments and debt instruments measured at fair value through the Income Statement and are measured subsequently at amortised cost. Prepayments are not financial instruments.

Cash comprises cash at bank, in hand and short term deposits with an original maturity date of three months or less. Cash at bank is measured at face value.

Financial liabilities - trade creditors and other creditors are measured initially at fair value through the Income Statement and are measured subsequently at amortised cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

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.

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 (2018 - 12) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018	5,362	23,032	39,710	68,104
Additions	-	220	361	581
At 31 March 2019	<u>5,362</u>	<u>23,252</u>	<u>40,071</u>	<u>68,685</u>
DEPRECIATION				
At 1 April 2018	4,462	21,180	36,737	62,379
Charge for year	180	471	1,638	2,289
At 31 March 2019	<u>4,642</u>	<u>21,651</u>	<u>38,375</u>	<u>64,668</u>
NET BOOK VALUE				
At 31 March 2019	<u>720</u>	<u>1,601</u>	<u>1,696</u>	<u>4,017</u>
At 31 March 2018	<u>900</u>	<u>1,852</u>	<u>2,973</u>	<u>5,725</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	26,539	85,221
Amounts owed by group undertakings	605,250	454,438
Other debtors	18,855	23,338
	<u>650,644</u>	<u>562,997</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	62,299	-
Trade creditors	38,657	32,839
Amounts owed to group undertakings	262,122	200,933
Taxation and social security	44,067	103,295
Other creditors	28,860	31,479
	<u>436,005</u>	<u>368,546</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	<u>38,500</u>	<u>38,500</u>

8. **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.

9. **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.

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.