

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**FOSTERING OPTIONS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**FOSTERING OPTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

**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  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

**BANKERS:** Lloyds Bank plc  
Week Street  
Maidstone  
Kent

**FOSTERING OPTIONS LIMITED (REGISTERED NUMBER: 04356133)****BALANCE SHEET  
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,755		6,532
<b>CURRENT ASSETS</b>					
Debtors	5	472,542		525,185	
Cash at bank and in hand		<u>31,769</u>		<u>6,829</u>	
		504,311		532,014	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>373,743</u>		<u>405,460</u>	
<b>NET CURRENT ASSETS</b>			<u>130,568</u>		<u>126,554</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			135,323		133,086
<b>PROVISIONS FOR LIABILITIES</b>			<u>903</u>		<u>1,241</u>
<b>NET ASSETS</b>			<u>134,420</u>		<u>131,845</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			131,250		131,250
Retained earnings			<u>3,170</u>		<u>595</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>134,420</u>		<u>131,845</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

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 and authorised for issue on 28 September 2022 and were signed by:

N C Barnsby - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**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 2022**

**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 8 (2021 - 10) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	5,362	23,252	46,063	74,677
Additions	-	-	842	842
Disposals	-	(5,813)	(28,099)	(33,912)
At 31 March 2022	<u>5,362</u>	<u>17,439</u>	<u>18,806</u>	<u>41,607</u>
<b>DEPRECIATION</b>				
At 1 April 2021	4,901	22,344	40,900	68,145
Charge for year	92	199	2,229	2,520
Eliminated on disposal	-	(5,716)	(28,097)	(33,813)
At 31 March 2022	<u>4,993</u>	<u>16,827</u>	<u>15,032</u>	<u>36,852</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>369</u>	<u>612</u>	<u>3,774</u>	<u>4,755</u>
At 31 March 2021	<u>461</u>	<u>908</u>	<u>5,163</u>	<u>6,532</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Trade debtors	42,115	65,868
Amounts owed by group undertakings	413,451	443,561
Other debtors	16,976	15,756
	<u>472,542</u>	<u>525,185</u>

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

	2022	2021
	£	£
Trade creditors	28,385	55,836
Amounts owed to group undertakings	241,923	214,670
Taxation and social security	74,854	108,853
Other creditors	28,581	26,101
	<u>373,743</u>	<u>405,460</u>

7. **LEASING AGREEMENTS**

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

	2022	2021
	£	£
Within one year	<u>20,000</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.