

Filed

Anglia Home Care Limited

Financial Statements

Year Ended

30 September 2018

Company Number 04390481

WEDNESDAY



A87XU0AJ

A24

19/06/2019

#152

COMPANIES HOUSE

Anglia Home Care Limited

Contents

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 11

Anglia Home Care Limited

Registered number: 04390481

Statement of Financial Position As at 30 September 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Intangible assets	5		8,635		10,206
Tangible assets	6		18,909		32,379
			<u>27,544</u>		<u>42,585</u>
Current assets					
Stocks		826		826	
Debtors: amounts falling due after more than one year	7	496,262		432,635	
Debtors: amounts falling due within one year	7	150,773		133,671	
Cash at bank and in hand		243,201		189,072	
		<u>891,062</u>		<u>756,204</u>	
Creditors: amounts falling due within one year	8	(93,048)		(91,413)	
Net current assets			<u>798,014</u>		<u>664,791</u>
Net assets			<u><u>825,558</u></u>		<u><u>707,376</u></u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		825,458		707,276
Total equity			<u><u>825,558</u></u>		<u><u>707,376</u></u>

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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

12 February 2019



G C Lomer
Director



D J Bates
Director

The notes on pages 2 to 11 form part of these financial statements.

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

1. General information

Anglia Home Care Limited is a private company limited by shares and incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activity are set out in the directors' report.

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 preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents sales to external customers at invoiced amounts, excluding VAT. Invoices are raised on a four weekly basis and turnover is recognised in the period to which it relates.

2.3 Intangible fixed assets and goodwill

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the statement of comprehensive income over its useful economic life.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Goodwill	-	5% straight line
----------	---	------------------

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

2. Accounting policies (continued)

2.4 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is not charged in the year of acquisition. Depreciation is provided on the following basis:

Fixtures and fittings	- 10% straight line
Office equipment	- 20% straight line

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 comprehensive income.

2.5 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

2. Accounting policies (continued)

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.11 Leased assets: Lessee

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

2.12 Pensions

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 comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.13 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the statement of financial position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the statement of financial position date.

2.14 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

2. Accounting policies (continued)

2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, 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 reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.16 Financial instruments

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the company either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the company's tangible and intangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty

- Tangible fixed assets (see note 6)

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

4. Employees

The average monthly number of employees, including directors, during the year was 86 (2017 - 88).

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

5. Intangible assets

	Goodwill £
Cost	
At 1 October 2017	31,410
At 30 September 2018	<u>31,410</u>
Amortisation	
At 1 October 2017	21,204
Charge for the year	1,571
At 30 September 2018	<u>22,775</u>
Net book value	
At 30 September 2018	<u><u>8,635</u></u>
At 30 September 2017	<u><u>10,206</u></u>

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

6. Tangible fixed assets

	Furniture, fittings and equipment £
Cost	
At 1 October 2017	108,359
Additions	2,723
Disposals	(59,890)
At 30 September 2018	51,192
Depreciation	
At 1 October 2017	75,980
Charge for the year	16,193
Disposals	(59,890)
At 30 September 2018	32,283
Net book value	
At 30 September 2018	18,909
At 30 September 2017	32,379

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

7. Debtors

	2018 £	2017 £
Due after more than one year		
Amounts owed by group undertakings	493,761	431,331
Deferred tax asset (see note 13)	2,501	1,304
	<u>496,262</u>	<u>432,635</u>
Due within one year		
Trade debtors	84,148	85,197
Other debtors	3,442	3,773
Prepayments and accrued income	63,183	44,701
	<u>150,773</u>	<u>133,671</u>

Amounts owed by group companies relate to unsecured balances between group companies. The loan is provided for a rolling 367 day period. No payment can be enforced by the lender without giving notice in writing to the borrower of a minimum of 367 days. Interest is charged at 6% per annum on the average balance owed during the year.

The impairment loss recognised in the company statement of comprehensive income for the year in respect of bad and doubtful trade debtors was £nil (2017 - £5,142).

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	20,719	9,760
Other taxation and social security	14,380	19,568
Other creditors	2,567	1,158
Accruals and deferred income	55,382	60,927
	<u>93,048</u>	<u>91,413</u>

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

9. Deferred tax asset

	2018 £	2017 £
At beginning of year	1,304	594
Credited to the statement of comprehensive income	1,197	710
At end of year	2,501	1,304

The deferred tax asset is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	2,287	1,205
Other timing differences	214	99
	2,501	1,304

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

11. Reserves

The company's capital and reserves are as follows:

Called up share capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

12. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,643 (2017 - £7,896). Contributions totalling £2,516 (2017 - £1,158) were payable to the fund at the reporting date and are included in creditors.

Anglia Home Care Limited

Notes to the Financial Statements For the Year Ended 30 September 2018

13. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Manorcourt Care (Norfolk) Limited, a company incorporated in the United Kingdom.

The parent undertaking of the largest and smallest group for which consolidated financial statements are prepared is Healthcare Homes Holdings Limited, a company incorporated in the United Kingdom. The registered office is The Beeches, Apex 12, Old Ipswich Road, Ardleigh, Essex, CO7 7QR. Consolidated financial statements are available from Companies House, Cardiff, CF14 3UZ.

In the opinion of the directors this is the company's ultimate parent company.

In the opinion of the directors there is no ultimate controlling party to Healthcare Homes Holdings Limited.

14. Auditor's information

The auditor's report on the financial statements for the year ended 30 September 2018 was unqualified.

The audit report was signed on **12 FEB 2019** by Richard Levy (Senior Statutory Auditor)
on behalf of BDO LLP.