

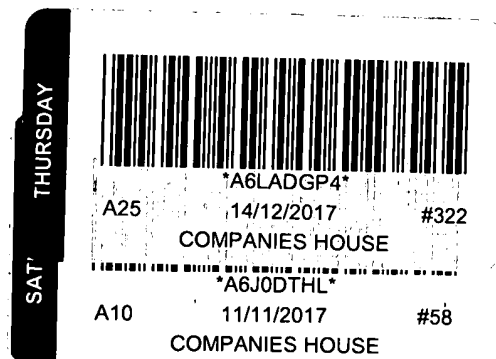
REGISTERED NUMBER: 04455847 (England and Wales)

" AMENDED "

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Safequarter Limited



Safequarter Limited

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for the Year Ended 31 July 2017**

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Safequarter Limited

**Company Information
for the Year Ended 31 July 2017**

DIRECTORS:

Mrs Z Hutchins
M Hutchins

SECRETARY:

M Hutchins

REGISTERED OFFICE:

Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

REGISTERED NUMBER:

04455847 (England and Wales)

ACCOUNTANTS:

Thompsons Accountants and Advisors Ltd
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

Safequarter Limited (Registered number: 04455847)

Statement of Financial Position
31 July 2017

	Notes	31.7.17 £	31.7.16 £
FIXED ASSETS			
Intangible assets	5	-	12,291
Tangible assets	6	2,790,280	194,236
		<u>2,790,280</u>	<u>206,527</u>
CURRENT ASSETS			
Debtors	7	1,632,017	600,883
Cash at bank and in hand		60,032	251,022
		<u>1,692,049</u>	<u>851,905</u>
CREDITORS			
Amounts falling due within one year	8	2,131,371	(79,946)
NET CURRENT (LIABILITIES)/ASSETS		<u>(439,322)</u>	<u>931,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,350,958</u>	<u>1,138,378</u>
CREDITORS			
Amounts falling due after more than one year	9	(621,458)	-
PROVISIONS FOR LIABILITIES		<u>(15,893)</u>	<u>(32,416)</u>
NET ASSETS		<u><u>1,713,607</u></u>	<u><u>1,105,962</u></u>
CAPITAL AND RESERVES			
Called up share capital		102	102
Retained earnings		1,713,505	1,105,860
SHAREHOLDERS' FUNDS		<u><u>1,713,607</u></u>	<u><u>1,105,962</u></u>

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

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

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Safequarter Limited (Registered number: 04455847)

Statement of Financial Position - continued
31 July 2017

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 Board of Directors on 9 November 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Z Hutchins', written in a cursive style.

Mrs Z Hutchins - Director

Safequarter Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

Safequarter 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Revenue represents charges for residential care and related services and is recognised as the company becomes entitled to income on a time basis. Income received in advance is carried forward as deferred income which is shown under creditors falling due within one year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2005 and 2012, is being amortised evenly over its estimated useful life of ten years.

Going concern

The accounts have been prepared on the basis that it is a going concern, however, the activities of the company ceased during October 2017.

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Safequarter Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24.

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2016	674,675
Disposals	(649,675)
Impairments	(9,584)
	<hr/>
At 31 July 2017	15,416
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AMORTISATION	
At 1 August 2016	662,384
Charge for year	2,708
Eliminated on disposal	(649,676)
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At 31 July 2017	15,416
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NET BOOK VALUE	
At 31 July 2017	-
	<hr/>
At 31 July 2016	12,291
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Safequarter Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 August 2016	-	204,037	60,178
Additions	2,700,000	-	-
Disposals	-	(99,139)	(46,161)
At 31 July 2017	2,700,000	104,898	14,017
DEPRECIATION			
At 1 August 2016	-	79,789	33,911
Charge for year	-	6,620	1,169
Eliminated on disposal	-	(41,090)	(27,687)
At 31 July 2017	-	45,319	7,393
NET BOOK VALUE			
At 31 July 2017	2,700,000	59,579	6,624
At 31 July 2016	-	124,248	26,267

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2016	101,830	15,922	381,967
Additions	720	1,589	2,702,309
Disposals	(56,949)	(9,957)	(212,206)
At 31 July 2017	45,601	7,554	2,872,070
DEPRECIATION			
At 1 August 2016	65,413	8,618	187,731
Charge for year	3,535	713	12,037
Eliminated on disposal	(43,384)	(5,817)	(117,978)
At 31 July 2017	25,564	3,514	81,790
NET BOOK VALUE			
At 31 July 2017	20,037	4,040	2,790,280
At 31 July 2016	36,417	7,304	194,236

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	5,491	19,653
Other debtors	1,626,526	581,230
	1,632,017	600,883

Safequarter Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Bank loans and overdrafts	25,000	-
Trade creditors	25,634	11,039
Taxation and social security	157,546	110,342
Other creditors	1,923,191	(201,327)
	<u>2,131,371</u>	<u>(79,946)</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.17	31.7.16
	£	£
Bank loans	<u>621,458</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>521,458</u>	<u>-</u>

10. RELATED PARTY DISCLOSURES

Directors loan account	2017	2016
Amount due to Mr M and Mrs Z Hutchins at the balance sheet date	1,773,157	3,047

Sale of Capel Grange to Safequarter South Limited

Capel Grange was transferred to Safequarter South Limited, a company owned by Mr M and Mrs Z Hutchins, at a value of £731,006.

Purchase of Abbeygate

Abbeygate freehold was purchased from Mr M and Mrs Z Hutchins at a value of £2,700,000.