

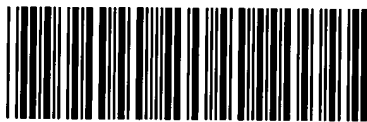
Company registration number: 04511063

**Ark Nursing and Care Agency Limited**  
**Trading as Ark Nursing and Care Agency Limited**

**Financial statements**

**31 August 2016**

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## **Ark Nursing and Care Agency Limited**

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## **Ark Nursing and Care Agency Limited**

### **Directors and other information**

<b>Director</b>	Mrs Rowena Rhead
<b>Secretary</b>	Mr A M Preston Barnes
<b>Company number</b>	04511063
<b>Registered office</b>	140 Bay View Road Northam Bideford Devon EX39 1BJ
<b>Business address</b>	140 Bay View Road Northam Bideford Devon EX39 1BJ
<b>Auditor</b>	Davisons Audit Limited Lime Court Pathfields Business Park South Molton Devon EX36 3LH
<b>Accountants</b>	Davisons Limited Lime Court Pathfields Business Park South Molton Devon EX36 3LH

## **Ark Nursing and Care Agency Limited**

### **Director's responsibilities statement Year ended 31 August 2016**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Ark Nursing and Care Agency Limited**

**Statement of financial position  
31 August 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	6	3,950		3,000	
			3,950		3,000
<b>Current assets</b>					
Debtors	7	1,412,410		1,175,017	
Cash at bank and in hand		398,265		294,189	
		1,810,675		1,469,206	
<b>Creditors: amounts falling due within one year</b>	8	(133,889)		(134,579)	
<b>Net current assets</b>			1,676,786		1,334,627
<b>Total assets less current liabilities</b>			1,680,736		1,337,627
<b>Net assets</b>			1,680,736		1,337,627
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account			1,680,734		1,337,625
<b>Shareholders funds</b>			1,680,736		1,337,627

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 6 to 12 form part of these financial statements.**

**Ark Nursing and Care Agency Limited**

**Statement of financial position (continued)**  
**31 August 2016**

These financial statements were approved by the board of directors and authorised for issue on .....2014/17....., and are signed on behalf of the board by:



Mrs Rowena Rhead  
Director

Company registration number: 04511063

**The notes on pages 6 to 12 form part of these financial statements.**

## **Ark Nursing and Care Agency Limited**

### **Notes to the financial statements Year ended 31 August 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 140 Bay View Road, Northam, Bideford, Devon, EX39 1BJ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Ark Nursing and Care Agency Limited**

### **Notes to the financial statements (continued)**

**Year ended 31 August 2016**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25-50% straight line
Motor vehicles	- 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.



## Ark Nursing and Care Agency Limited

### Notes to the financial statements (continued)

Year ended 31 August 2016

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### 4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	2,317	1,556

# Ark Nursing and Care Agency Limited

## Notes to the financial statements (continued)

Year ended 31 August 2016

### 5. Dividends

#### Equity dividends

	2016 £	2015 £
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	12,000	5,000

### 6. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 September 2015	25,582	6,000	31,582
Additions	3,267	-	3,267
<b>At 31 August 2016</b>	<b>28,849</b>	<b>6,000</b>	<b>34,849</b>
<b>Depreciation</b>			
At 1 September 2015	25,582	3,000	28,582
Charge for the year	817	1,500	2,317
<b>At 31 August 2016</b>	<b>26,399</b>	<b>4,500</b>	<b>30,899</b>
<b>Carrying amount</b>			
<b>At 31 August 2016</b>	<b>2,450</b>	<b>1,500</b>	<b>3,950</b>
At 31 August 2015	-	3,000	3,000

### 7. Debtors

	2016 £	2015 £
Trade debtors	682,372	567,068
Amounts owed by group undertakings and undertakings in which the company has a participating interest	717,347	562,046
Prepayments and accrued income	12,691	45,903
	<b>1,412,410</b>	<b>1,175,017</b>

# Ark Nursing and Care Agency Limited

## Notes to the financial statements (continued) Year ended 31 August 2016

### 8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	8,175	1,921
Accruals and deferred income	18,946	18,896
Corporation tax	88,348	88,639
Social security and other taxes	16,292	22,420
Director loan accounts	903	900
Other creditors	1,225	1,803
	<u>133,889</u>	<u>134,579</u>

The bank has an unlimited debenture in place.

### 9. Called up share capital Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	1	1	1	1
Ordinary Class A shares shares of £ 1.00 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 10. Summary audit opinion

The auditor's report for the year dated 20 April 2017 was unqualified.

The senior statutory auditor was Mrs Elizabeth Smith FCCA, ACA, CTA, for and on behalf of Davisons Audit Limited.

# Ark Nursing and Care Agency Limited

## Notes to the financial statements (continued) Year ended 31 August 2016

### 11. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2016			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Rowena Rhead	(900)	(903)	900	(903)
	<u>(900)</u>	<u>(903)</u>	<u>900</u>	<u>(903)</u>
	2015			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Rowena Rhead	(900)	(900)	900	(900)
	<u>(900)</u>	<u>(900)</u>	<u>900</u>	<u>(900)</u>

### 12. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed)	
	2016	2015	2016	2015
	£	£	£	£
Sales to related company	104,667	89,075	-	-
Wages recharged to related company	78,897	75,060	-	-
Debtor owed by related company	-	-	390,347	312,046
Trade Debtor owed by related company	-	-	554,380	449,713
Debtor due from parent company	-	-	327,000	250,000
	<u>-</u>	<u>-</u>	<u>327,000</u>	<u>250,000</u>

### 13. Controlling party

During the year the company was under the control of Mrs Rowena Rhead, its director.

### 14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2014.

#### Reconciliation of equity

No transitional adjustments were required.

**Ark Nursing and Care Agency Limited**

**Notes to the financial statements (continued)**

**Year ended 31 August 2016**

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

**15. Transactions with director**

During the year the company paid rent of £180 per month to the director Rowena Rhead for the use of an office.

**16. Ultimate parent undertaking**

The ultimate parent company is Ark Property & Investments Ltd.