

# Reach Enablement Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

Wall and Partners  
Chartered Accountants  
3 & 5 Commercial Gate  
Mansfield  
Nottinghamshire  
NG18 1EJ

**Reach Enablement Services Limited**

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# **Reach Enablement Services Limited**

## **Company Information**

<b>Director</b>	Mrs Gloria Miller
<b>Registered office</b>	12 Carsic Lane Sutton in Ashfield Nottinghamshire NG17 2AX
<b>Accountants</b>	Wall and Partners Chartered Accountants 3 & 5 Commercial Gate Mansfield Nottinghamshire NG18 1EJ

# Reach Enablement Services Limited

(Registration number: 05494544)

## Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	67,131	45,660
<b>Current assets</b>			
Debtors	<u>5</u>	570,904	484,449
Cash at bank and in hand		11,229	119,259
		<u>582,133</u>	<u>603,708</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(82,076)</u>	<u>(174,048)</u>
<b>Net current assets</b>		<u>500,057</u>	<u>429,660</u>
<b>Total assets less current liabilities</b>		567,188	475,320
<b>Provisions for liabilities</b>		<u>(4,923)</u>	<u>(3,855)</u>
<b>Net assets</b>		<u>562,265</u>	<u>471,465</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>562,264</u>	<u>471,464</u>
<b>Total equity</b>		<u>562,265</u>	<u>471,465</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 April 2018

Mrs Gloria Miller

Director

The notes on pages 3 to 8 form an integral part of these financial statements.

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# **Reach Enablement Services Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

12 Carsic Lane  
Sutton in Ashfield  
Nottinghamshire  
NG17 2AX

These financial statements were authorised for issue by the director on 30 April 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.



# **Reach Enablement Services Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings, tools and equipment	15% reducing balance basis
motor vehicles	25% reducing balance basis

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# **Reach Enablement Services Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 77 (2016 - 69).

# Reach Enablement Services Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other assets £	Total £
<b>Cost or valuation</b>				
At 1 July 2016	51,682	36,465	17,995	106,142
Additions	11,612	7,600	15,000	34,212
At 30 June 2017	63,294	44,065	32,995	140,354
<b>Depreciation</b>				
At 1 July 2016	31,185	21,524	7,773	60,482
Charge for the year	4,750	4,208	3,783	12,741
At 30 June 2017	35,935	25,732	11,556	73,223
<b>Carrying amount</b>				
At 30 June 2017	27,359	18,333	21,439	67,131
At 30 June 2016	20,497	14,941	10,222	45,660

### 5 Debtors

	2017 £	2016 £
Prepayments	9,232	6,355
Other debtors	561,672	478,094
	570,904	484,449

### 6 Creditors

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

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	-	251
Taxation and social security	41,538	31,936
Accruals and deferred income	7,100	3,500
Other creditors	33,438	138,361
	82,076	174,048

**7 Share capital**

**Allotted, called up and fully paid shares**

# Reach Enablement Services Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

### 8 Related party transactions

#### Summary of transactions with entities with joint control or significant interest

Reach Housing & Enablement Services Limited

#### Income and receivables from related parties

	Entities with joint control or significant influence £
<b>2017</b>	
Receipt of services	2,300,000
<b>2016</b>	
Receipt of services	2,000,000

#### Loans to related parties

	Entities with joint control or significant influence £
<b>2017</b>	
At start of period	327,813
Advanced	123,878
At end of period	451,691
<b>2016</b>	
At start of period	233,038
Advanced	94,775
At end of period	327,813

#### Terms of loans to related parties

No scheduled repayments terms.



## **Reach Enablement Services Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2017**

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

There were no material adjustments as a result of the transition to FRS102.

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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.