

Rosecare (Fine Food) Limited

Unaudited Financial Statements
for the Year Ended 31 March 2019

Rosecare (Fine Food) Limited

Contents

Balance Sheet	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2</u> to <u>7</u>

Rosecare (Fine Food) Limited
(Registration number: 05514816)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	6,000	7,200
Tangible assets	<u>5</u>	-	75
		<u>6,000</u>	<u>7,275</u>
Current assets			
Debtors	<u>6</u>	151,905	196,327
Cash at bank and in hand		<u>68,124</u>	<u>21,448</u>
		220,029	217,775
Creditors: Amounts falling due within one year	<u>7</u>	<u>(46,607)</u>	<u>(54,390)</u>
Net current assets		<u>173,422</u>	<u>163,385</u>
Net assets		<u>179,422</u>	<u>170,660</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>179,322</u>	<u>170,560</u>
Total equity		<u>179,422</u>	<u>170,660</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 23 December 2019 and signed on its behalf by:

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Mr Didarali S Ladhani
Director

Rosecare (Fine Food) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

1 General information

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

The address of its registered office is:

187 Victoria Road
Ruislip Manor
Middlesex
HA4 9BW
UK

These financial statements were authorised for issue by the Board on 23 December 2019.

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

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 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 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.

Rosecare (Fine Food) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019 (continued)

2 Accounting policies (continued)

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.

Tangible assets

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

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% on a straight line basis

Intangible assets

Intangible assets consists of franchise fees that are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over a period of ten years. Annual licence fees payable are charged to the profit and loss account over the term of the franchise agreement.

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, less any 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 at the transaction price.

Share capital

Ordinary shares are classified as equity.

Rosecare (Fine Food) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019 (continued)

2 Accounting policies (continued)

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 directors) during the year, was 9 (2018 - 5).

Rosecare (Fine Food) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019 (continued)

4 Intangible assets

	Franchise fees £	Total £
Cost or valuation		
At 1 April 2018	12,000	12,000
At 31 March 2019	12,000	12,000
Amortisation		
At 1 April 2018	4,800	4,800
Amortisation charge	1,200	1,200
At 31 March 2019	6,000	6,000
Carrying amount		
At 31 March 2019	6,000	6,000
At 31 March 2018	7,200	7,200

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	19,830	19,830
At 31 March 2019	19,830	19,830
Depreciation		
At 1 April 2018	19,755	19,755
Charge for the year	75	75
At 31 March 2019	19,830	19,830
Carrying amount		
At 31 March 2019	-	-
At 31 March 2018	75	75

Rosecare (Fine Food) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019 (continued)

6 Debtors

	Note	2019 £	2018 £
Trade debtors		5,391	1,751
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	137,628	149,651
Prepayments		1,010	1,010
Other debtors		7,876	43,915
		<u>151,905</u>	<u>196,327</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		-	2,966
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	41,970	40,425
Taxation and social security		-	352
Accruals and deferred income		1,375	1,475
Other creditors		3,262	9,172
		<u>46,607</u>	<u>54,390</u>

8 Share capital

Allotted, called up and fully paid shares

	2019 No.	£	2018 No.	£
"A" ordinary of £1 each	70	70	70	70
"B" ordinary of £1 each	30	30	30	30
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Rosecare (Fine Food) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019 (continued)

9 Related party transactions

Summary of transactions with other related parties

Rosecare Chesterfield Limited

The directors are also directors of Rosecare Chesterfield Limited. The loan to Rosecare Chesterfield Limited is interest free and repayable on demand. At the balance sheet date the amount due from Rosecare Chesterfield Limited was £137,628 (2018: £141,791).

Rosecare Limited

The directors are also directors and shareholders of Rosecare Limited. The loan from Rosecare Limited was interest free and repayable on demand. At the balance sheet date the amount due to Rosecare Limited was £41,970 (2018: £40,425).

Rosecare (Fitness) Limited

The directors are also directors and shareholders of Rosecare (Fitness) Limited. The loan to Rosecare (Fitness) Limited is interest free and repayable on demand. At the balance sheet date the amount due from Rosecare (Fitness) Limited was nil (2018: £7,860).

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.