

Ablecare (Helston) Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 July 2017

Finsbury Robinson Ltd
Accountants & Business Advisers
237 Westcombe Hill
Blackheath
London
SE3 7DW

Ablecare (Helston) Ltd

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Ablecare (Helston) Ltd

Company Information

Directors	Mr D McNulty Mr J McNulty Miss J Akhurst Mrs C McNulty
Registered office	237 Westcombe Hill Blackheath London SE3 7DW
Accountants	Finsbury Robinson Ltd Accountants & Business Advisors 237 Westcombe Hill Blackheath London SE3 7DW

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Ablecare (Helston) Ltd
for the Year Ended 31 July 2017**

In accordance with your instructions, we have prepared the statutory accounts your approval for the year ended 31 July 2017 as set out on pages 3 to 9 from the company's accounting records and on the basis of information and explanations you have given to us.

You consider that Ablecare (Helston) Ltd is exempt from an audit for the year ended 31 July 2017. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the statutory accounts that give a true and fair view of the state of affairs of the company and of its profit for the financial year.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

.....
Finsbury Robinson Ltd
Accountants & Business Advisers
237 Westcombe Hill
Blackheath
London
SE3 7DW

19 March 2018

Ablecare (Helston) Ltd
(Registration number: 05860966)
Abridged Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	19,751	17,647
Current assets			
Debtors		240,061	184,814
Cash at bank and in hand		63,082	59,099
		303,143	243,913
Prepayments and accrued income		4,002	-
Creditors: Amounts falling due within one year		(149,564)	(52,547)
Net current assets		157,581	191,366
Total assets less current liabilities		177,332	209,013
Provisions for liabilities		(4,111)	(4,057)
Accruals and deferred income		-	(50,559)
Net assets		<u>173,221</u>	<u>154,397</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		173,121	154,297
Total equity		<u>173,221</u>	<u>154,397</u>

For the financial year ending 31 July 2017 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 9 form an integral part of these abridged financial statements.
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Ablecare (Helston) Ltd

(Registration number: 05860966)

Abridged Balance Sheet as at 31 July 2017

Approved and authorised by the Board on 19 March 2018 and signed on its behalf by:

.....

Mr D McNulty

Director

The notes on pages 5 to 9 form an integral part of these abridged financial statements.

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Ablecare (Helston) Ltd

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

1 General information

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

The address of its registered office is:

237 Westcombe Hill

Blackheath

London

SE3 7DW

These financial statements were authorised for issue by the Board on 19 March 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 abridged 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 abridged 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.

Ablecare (Helston) Ltd

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

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.

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:

Asset class	Depreciation method and rate
Land & buildings	25% Reducing balance
Furniture, fittings, tools and equipment	25% Reducing balance
Plant and Machinery	25% Reducing balance

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.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Ablecare (Helston) Ltd

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

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

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 45 (2016 - 35).

4 Profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2017	2016
£	£
<u>6,584</u>	<u>5,881</u>

Ablecare (Helston) Ltd

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

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 August 2016	7,761	89,110	1,895	98,766
Additions	-	6,365	2,323	8,688
At 31 July 2017	7,761	95,475	4,218	107,454
Depreciation				
At 1 August 2016	6,022	73,946	1,151	81,119
Charge for the year	435	5,382	767	6,584
At 31 July 2017	6,457	79,328	1,918	87,703
Carrying amount				
At 31 July 2017	1,304	16,147	2,300	19,751
At 31 July 2016	1,739	15,164	744	17,647

Included within the net book value of land and buildings above is £1,304 (2016 - £1,739) in respect of long leasehold land and buildings.

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Dividends

	2017 £	2016 £
Interim dividend of £901.57 (2016 - £654.45) per ordinary share	90,157	65,445

Ablecare (Helston) Ltd

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

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017	2016
	£	£
Contributions paid to money purchase schemes	-	54,500

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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.