

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Apollo Care and Supported Housing Limited have consented to the preparation of the abridged statement of income and retained earnings (including profit and loss account) and the balance sheet for the year ending 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 06255897

Apollo Care and Supported Housing Limited
Unaudited Abridged Financial Statements
31 May 2017

Apollo Care and Supported Housing Limited

Abridged Financial Statements

Year ended 31 May 2017

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Apollo Care and Supported Housing Limited

Directors' Report

Year ended 31 May 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 May 2017 .

Directors

The directors who served the company during the year were as follows:

Mr. U. Somaia

Mr. K. Somaia

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 February 2018 and signed on behalf of the board by:

Mr. U. Somaia

Company Secretary

Registered office:

77 Grand Parade

Green lanes

London

N4 1DX

Apollo Care and Supported Housing Limited

Abridged Statement of Income and Retained Earnings (Including Profit and Loss Account)

Year ended 31 May 2017

		2017	2016
	Note	£	£
Gross profit		71,325	96,660
Administrative expenses		97,964	85,792
		-----	-----
Operating (loss)/profit		(26,639)	10,868
		-----	-----
(Loss)/profit before taxation	5	(26,639)	10,868
Tax on (loss)/profit		(2,231)	2,231
		-----	-----
(Loss)/profit for the financial year and total comprehensive income		(24,408)	8,637
		-----	-----
Retained earnings at the start of the year		60,636	51,999
		-----	-----
Retained earnings at the end of the year		36,228	60,636
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All the activities of the company are from continuing operations.

Apollo Care and Supported Housing Limited

Balance Sheet

31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	1,310	450
Current assets			
Debtors	7	65,753	82,190
Cash at bank and in hand		38,744	9,217
		104,497	91,407
Creditors: amounts falling due within one year	8	69,575	31,217
Net current assets		34,922	60,190
Total assets less current liabilities		36,232	60,640
Net assets		36,232	60,640
Capital and reserves			
Called up share capital		4	4
Profit and loss account		36,228	60,636
Shareholders funds		36,232	60,640

These abridged financial statements have been prepared 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'.

For the year ending 31 May 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 abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 19 February 2018 , and are signed on behalf of the board by:

Mr. U. Somaia

Director

Mr. K. Somaia

Director

Company registration number: 06255897

Apollo Care and Supported Housing Limited

Notes to the Abridged Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 77 Grand Parade, Green lanes, London, N4 1DX.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The abridged 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 abridged 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 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no significant judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Revenue recognition

Turnover shown in the profit and loss account represents amounts received and receivable in respect of residential care services provided during the year.

Taxation

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Plant and machinery	-	25% reducing balance
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Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to and from related parties. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss. Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 as a finance cost in profit or loss in the period in which it arises.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2016: 10).

5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	438	150
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6. Tangible assets

	£
Cost	
At 1 June 2016	2,977
Additions	1,298

At 31 May 2017	4,275

Depreciation	
At 1 June 2016	2,527
Charge for the year	438

At 31 May 2017	2,965

Carrying amount	
At 31 May 2017	1,310

At 31 May 2016	450

7. Debtors

	2017	2016
	£	£
Prepayments and accrued income	9,299	9,886
Corporation tax repayable	2,231	—
Other debtors	54,223	72,304
	-----	-----
	65,753	82,190
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	60,275	21,407
Corporation tax	—	2,231
Social security and other taxes	2,988	1,499
Director loan accounts	157	157
Other creditors	6,155	5,923
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	69,575	31,217
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9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	42,000	42,000
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10. Related party transactions

During the year, the company carried out the following transactions with entities in which both the directors have a material interest. 1) The company received funding of £4,398 (2016: repaid £3,680) from Apollo and Co LLP. The amount payable to that entity at the balance sheet date was £4,718 (2016: 320). 2) The company paid rent of £7,000 (2016: £Nil) and advanced £6,853 (2016: £Nil) to Zonecrest London Limited. The amount due from that entity at the balance sheet date was £6,853 (2016: £Nil). 3) The company paid rent of £35,000 (2016: £42,000) to Zonebell London Limited and received £24,253 (2016: advanced £63,900) from that company. The amount due from Zonebell London Limited at the balance sheet date was £47,199 (2016: £71,452). Included in creditors due within one year is an amount of £157 (2016: £157) due to the directors. This loan is interest free and has no fixed repayment term.

11. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.