

INTERHELP LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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INTERHELP LTD

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INTERHELP LTD
REGISTERED NUMBER:07384205

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	5,061	38,068
Cash at bank and in hand		45,050	7,992
		<u>50,111</u>	<u>46,060</u>
Creditors: amounts falling due within one year	5	(81,050)	(86,385)
Net current liabilities		<u>(30,939)</u>	<u>(40,325)</u>
Total assets less current liabilities		<u>(30,939)</u>	<u>(40,325)</u>
Creditors: amounts falling due after more than one year	6	(54,245)	(50,000)
Net liabilities		<u><u>(85,184)</u></u>	<u><u>(90,325)</u></u>
Capital and reserves			
Called up share capital		75	75
Capital redemption reserve		25	25
Profit and loss account		(85,284)	(90,425)
		<u><u>(85,184)</u></u>	<u><u>(90,325)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 October 2017.

N Daly
Director

The notes on pages 2 to 5 form part of these financial statements.

INTERHELP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Interhelp Ltd is a private company limited by shares and incorporated and domiciled in England. The registered office address is 179 Townsend Lane, Clubmoor, Liverpool, England, L13 9DY. The registered office is also the principal place of business.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company is reliant on the financial support of its shareholders (see note 8) and a long term loan from a third party (note 7) to enable trading to continue.

The directors consider that the support from both its shareholders and the lender will continue for the foreseeable future to the extent that the company can continue to meet its liabilities as they fall due and accordingly the financial statements have been prepared on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.5 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 from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in the statement of comprehensive income in the year in which they are incurred.

3. Employees

The average monthly number of employees, excluding directors, during the year was 1 (2016 - 1).

Directors are not employed by the Company.

4. Debtors

	2017 £	2016 £
Trade debtors	5,061	37,668
Other debtors	-	400
	<u>5,061</u>	<u>38,068</u>

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5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,642	2,994
Other creditors	74,064	74,064
Accruals and deferred income	5,344	9,327
	<u>81,050</u>	<u>86,385</u>

6. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other loans	<u>54,245</u>	<u>50,000</u>

7. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due 2-5 years		
Other loans	<u>54,245</u>	<u>50,000</u>

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8. Related party transactions

Included in other creditors is working capital provided by each of the shareholder charities. The balance on these loans at 31 March were as follows:

	2017 £	2016 £
Age Concern Birmingham	24,688	24,688
Age Concern Liverpool and Sefton	24,688	24,688
Age Concern Slough and Berkshire East	24,688	24,688
	<u>74,064</u>	<u>74,064</u>

Services supplied to Interhelp Ltd

	Age Concern Birmingham £	Age Concern Liverpool and Sefton £	Age Concern Slough and Berkshire East £
Wages rechargeable	-	-	8,686
Commissions payable	878	14,254	248
Office costs	1,277	-	-
	<u>2,155</u>	<u>14,254</u>	<u>8,934</u>

9. Post balance sheet events

Since the year end, the terms of the loan arrangement shown in note 8 have been revised and £25,000 has been repaid with an agreed repayment schedule in place for the balance.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.