

Better Lives (UK) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Kajaine Limited
Kajaine House
57-67 High Street
Edgware
HA8 7DD

Better Lives (UK) Ltd

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Better Lives (UK) Ltd

Company Information

Directors	Ms Namita Gandhi Mr Atul Dhir
Registered office	Wildwood 216 Upper Chobham Road Camberley GU15 1HD
Accountants	Kajaine Limited Kajaine House 57-67 High Street Edgware HA8 7DD

Better Lives (UK) Ltd
(Registration number: 07479642)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	<u>4</u>	60,647	1
Tangible assets	<u>5</u>	40,333	39,543
		<u>100,980</u>	<u>39,544</u>
Current assets			
Debtors	<u>6</u>	189,996	116,407
Cash at bank and in hand		96,519	125,024
		286,515	241,431
Creditors: Amounts falling due within one year	<u>7</u>	(255,766)	(242,293)
Net current assets/(liabilities)		30,749	(862)
Total assets less current liabilities		131,729	38,682
Creditors: Amounts falling due after more than one year	<u>7</u>	(28,529)	(22,610)
Net assets		<u>103,200</u>	<u>16,072</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		103,100	15,972
Total equity		<u>103,200</u>	<u>16,072</u>

For the financial year ending 31 December 2016 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 and delivered 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.

The notes on pages 4 to 8 form an integral part of these financial statements.

Better Lives (UK) Ltd
(Registration number: 07479642)
Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 27 September 2017 and signed on its behalf by:

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Ms Namita Gandhi

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

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

The address of its registered office is:

Wildwood
216 Upper Chobham Road
Camberley
GU15 1HD
United Kingdom

The principal place of business is:

Bluebird Care
Durham Suite, Dencora Business Centre
Whitehouse Road
Ipswich
Suffolk
IP1 5LT
United Kingdom

These financial statements were authorised for issue by the Board on 27 September 2017.

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.

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
Motor vehicles	25% on WDV
Furniture and fittings	25% on WDV
Office equipment	25% on WDV

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over 5 years

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 34 (2015 - 30).

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	38,188	38,188
Additions acquired separately	75,808	75,808
At 31 December 2016	113,996	113,996
Amortisation		
At 1 January 2016	38,187	38,187
Amortisation charge	15,162	15,162
At 31 December 2016	53,349	53,349
Carrying amount		
At 31 December 2016	60,647	60,647
At 31 December 2015	1	1

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2016	13,719	45,637	59,356
Additions	7,758	8,400	16,158
Disposals	-	(4,562)	(4,562)
At 31 December 2016	21,477	49,475	70,952
Depreciation			
At 1 January 2016	6,619	13,194	19,813
Charge for the year	3,714	9,730	13,444
Eliminated on disposal	-	(2,638)	(2,638)
At 31 December 2016	10,333	20,286	30,619
Carrying amount			
At 31 December 2016	11,144	29,189	40,333
At 31 December 2015	7,100	32,443	39,543

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

6 Debtors

	2016 £	2015 £
Trade debtors	178,811	116,407
Other debtors	6,744	-
Prepayments	4,441	-
	<hr/>	<hr/>
Total current trade and other debtors	<u>189,996</u>	<u>116,407</u>

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	19,250	18,620
Trade creditors		29,016	45,350
Taxation and social security		21,606	5,810
Other creditors		95,060	38,629
Accrued expenses		14,580	10,175
Corporation tax payable		36,313	18,561
Directors current account		39,941	105,148
		<hr/>	<hr/>
		<u>255,766</u>	<u>242,293</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>28,529</u>	<u>22,610</u>

8 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Bank borrowings	<u>28,529</u>	<u>22,610</u>
 Current loans and borrowings		
Bank borrowings	<u>19,250</u>	<u>18,620</u>

9 Transition to FRS 102

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

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.