

**Better Lives (UK) Ltd**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

# Better Lives (UK) Ltd

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## **Better Lives (UK) Ltd**

### **Company Information**

<b>Directors</b>	Ms Namita Gandhi Mr Atul Dhir
<b>Registered office</b>	Wildwood 216 Upper Chobham Road Camberley GU15 1HD
<b>Accountants</b>	Aventus Partners Limited Hygeia Building Ground Floor 66-68 College Road Harrow Middlesex HA1 1BE

**Better Lives (UK) Ltd**  
**(Registration number: 07479642)**  
**Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	15,162	30,323
Tangible assets	<u>5</u>	35,852	35,681
		<u>51,014</u>	<u>66,004</u>
<b>Current assets</b>			
Debtors	<u>6</u>	129,925	169,780
Cash at bank and in hand		298,833	174,779
		428,758	344,559
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(223,931)	(201,028)
<b>Net current assets</b>		<u>204,827</u>	<u>143,531</u>
<b>Net assets</b>		<u>255,841</u>	<u>209,535</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		255,741	209,435
<b>Shareholders' funds</b>		<u>255,841</u>	<u>209,535</u>

For the financial year ending 31 December 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.

**Better Lives (UK) Ltd**  
**(Registration number: 07479642)**  
**Balance Sheet as at 31 December 2019**

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.

Approved and authorised by the Board on 19 November 2020 and signed on its behalf by:

.....

Ms Namita Gandhi  
Director

# **Better Lives (UK) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **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 19 November 2020.

### **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.

#### **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 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.

## Better Lives (UK) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

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.

#### Tangible assets

Tangible assets are stated in the balance sheet 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

#### 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.

## **Better Lives (UK) Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **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.

#### **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 monthly number of persons employed by the company (including directors) during the year, was 45 (2018: 36).



# Better Lives (UK) Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 January 2019	113,996	113,996
At 31 December 2019	113,996	113,996
<b>Amortisation</b>		
At 1 January 2019	83,673	83,673
Amortisation charge	15,161	15,161
At 31 December 2019	98,834	98,834
<b>Carrying amount</b>		
At 31 December 2019	15,162	15,162
At 31 December 2018	30,323	30,323

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2019	30,542	58,095	88,637
Additions	1,684	11,885	13,569
Disposals	-	(2,850)	(2,850)
At 31 December 2019	32,226	67,130	99,356
<b>Depreciation</b>			
At 1 January 2019	18,680	34,276	52,956
Charge for the year	3,386	8,564	11,950
Eliminated on disposal	-	(1,402)	(1,402)
At 31 December 2019	22,066	41,438	63,504
<b>Carrying amount</b>			
At 31 December 2019	10,160	25,692	35,852
At 31 December 2018	11,862	23,819	35,681

## Better Lives (UK) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

#### 6 Debtors

	2019 £	2018 £
Trade debtors	101,553	149,857
Other debtors	25,422	16,198
Prepayments	2,950	3,725
	<hr/>	<hr/>
Total current trade and other debtors	<u>129,925</u>	<u>169,780</u>

# Better Lives (UK) Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	4,097	11,121
Trade creditors		35,646	-
Taxation and social security		24,472	26,953
Other creditors		114,599	108,677
Accrued expenses		14,889	16,095
Corporation tax payable		30,228	28,541
Directors current account		-	9,641
		<u>223,931</u>	<u>201,028</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2019 No.	£	2018 No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>4,097</u>	<u>11,121</u>

### 10 Dividends

	2019 £	2018 £
Interim dividend of £600 (2018 - £600) per ordinary share	<u>60,000</u>	<u>60,000</u>

Harrow

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