

Better Lives (UK) Ltd

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

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 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	45,485	60,647
Tangible assets	<u>5</u>	44,938	40,332
		<u>90,423</u>	<u>100,979</u>
Current assets			
Debtors	<u>6</u>	215,521	189,998
Cash at bank and in hand		144,699	96,519
		360,220	286,517
Creditors: Amounts falling due within one year	<u>7</u>	(275,061)	(255,767)
Net current assets		85,159	30,750
Total assets less current liabilities		175,582	131,729
Creditors: Amounts falling due after more than one year	<u>7</u>	(7,953)	(28,529)
Net assets		<u>167,629</u>	<u>103,200</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		167,529	103,100
Total equity		<u>167,629</u>	<u>103,200</u>

For the financial year ending 31 December 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 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 9 form an integral part of these financial statements.

Better Lives (UK) Ltd
(Registration number: 07479642)
Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 12 September 2018 and signed on its behalf by:

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Ms Namita Gandhi
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

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 12 September 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 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.

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.

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

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

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 Financial Statements for the Year Ended 31 December 2017

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 number of persons employed by the company (including directors) during the year, was 37 (2016 - 34).

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2017	113,996	113,996
At 31 December 2017	113,996	113,996
Amortisation		
At 1 January 2017	53,349	53,349
Amortisation charge	15,162	15,162
At 31 December 2017	68,511	68,511
Carrying amount		
At 31 December 2017	45,485	45,485
At 31 December 2016	60,647	60,647

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2017	21,477	49,475	70,952
Additions	6,428	18,495	24,923
Disposals	-	(9,875)	(9,875)
At 31 December 2017	27,905	58,095	86,000
Depreciation			
At 1 January 2017	10,333	20,286	30,619
Charge for the year	4,393	10,586	14,979
Eliminated on disposal	-	(4,536)	(4,536)
At 31 December 2017	14,726	26,336	41,062
Carrying amount			
At 31 December 2017	13,179	31,759	44,938
At 31 December 2016	11,143	29,189	40,332

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Debtors

	2017 £	2016 £
Trade debtors	200,574	178,811
Other debtors	10,447	6,746
Prepayments	4,500	4,441
Total current trade and other debtors	<u>215,521</u>	<u>189,998</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>9</u>	20,000	19,250
Trade creditors		19,298	29,016
Taxation and social security		26,785	21,606
Other creditors		103,996	95,061
Accrued expenses		48,388	14,580
Corporation tax payable		31,653	36,313
Directors current account		24,941	39,941
		<u>275,061</u>	<u>255,767</u>

Due after one year

Loans and borrowings	<u>9</u>	<u>7,953</u>	<u>28,529</u>
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Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>7,953</u>	<u>28,529</u>

8 Share capital

Allotted, called up and fully paid shares

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

Better Lives (UK) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2017

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>7,953</u>	<u>28,529</u>
Current loans and borrowings		
Bank borrowings	<u>20,000</u>	<u>19,250</u>

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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.