

Better Lives (UK) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Aventus Partners Limited
Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HA1 1BE

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Company Information

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

(Registration number: 07479642)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	30,882	41,177
Current assets			
Debtors	<u>6</u>	158,596	116,770
Cash at bank and in hand		408,380	445,589
		566,976	562,359
Creditors: Amounts falling due within one year	<u>7</u>	(172,264)	(225,741)
Net current assets		394,712	336,618
Net assets		425,594	377,795
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		425,494	377,695
Shareholders' funds		425,594	377,795

For the financial year ending 31 December 2021 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.

Approved and authorised by the Board on 13 October 2022 and signed on its behalf by:

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Ms Namita Gandhi

Director

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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 13 October 2022.

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.

Going concern

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for 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.

Government grants

Government grants are accounted under the accruals model as permitted by FRS102. Grants of revenue nature are recognised in the financial statements in the same period as the related expenditure.

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

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.

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.

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

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.

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.

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

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 64 (2020: 72).

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2021	113,996	113,996
At 31 December 2021	113,996	113,996
Amortisation		
At 1 January 2021	113,996	113,996
At 31 December 2021	113,996	113,996
Carrying amount		
At 31 December 2021	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2021	33,605	50,301	83,906
At 31 December 2021	33,605	50,301	83,906
Depreciation			
At 1 January 2021	24,951	17,778	42,729
Charge for the year	2,163	8,132	10,295
At 31 December 2021	27,114	25,910	53,024
Carrying amount			
At 31 December 2021	6,491	24,391	30,882
At 31 December 2020	8,654	32,523	41,177

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

6 Debtors

	2021 £	2020 £
Trade debtors	128,919	91,468
Other debtors	23,428	19,377
Prepayments	6,249	5,925
	<hr/>	<hr/>
Total current trade and other debtors	158,596	116,770
	<hr/>	<hr/>

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	9	12,115	-
Trade creditors		3,000	19,285
Taxation and social security		24,736	23,696
Other creditors		93,082	117,321
Accrued expenses		12,800	17,441
Corporation tax payable		26,531	47,998
		<hr/>	<hr/>
		172,264	225,741
		<hr/>	<hr/>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

9 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank overdrafts	12,115	-

10 Dividends

	2021 £	2020 £
Interim dividend of £600 (2020 - £500) per ordinary share	60,000	50,000

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.