

Able Community Care Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2017

AIMS, Simon Cox
134 Norwich Road
Stoke Holy Cross
Norwich
NR14 8QJ

Able Community Care Limited

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Able Community Care Limited
Company Information

Director

Mrs AE Gifford

Registered office

The Old Parish Rooms
Whitlingham Lane
Trowse
Norwich
NR14 8TZ

Accountants

AIMS, Simon Cox
134 Norwich Road
Stoke Holy Cross
Norwich
NR14 8QJ

Able Community Care Limited
Director's Report for the Year Ended 31 January 2017

The director presents her report and the financial statements for the year ended 31 January 2017.

Director of the company

The director who held office during the year was as follows:

Mrs AE Gifford

Principal activity

The principal activity of the company is the provision of care services

Disclosure of information to the auditors

The director has taken steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information. The director confirms that there is no relevant information that she knows of and of which she knows the auditors are unaware.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 10 May 2017 and signed on its behalf by:

.....
M r s
Director

A E

G i f f o r d

Approved by the Board on 10 May 2017 and signed on its behalf by:

.....
Mrs AE Gifford
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Able Community Care Limited
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Able Community Care Limited for the year ended 31 January 2017 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Able Community Care Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Able Community Care Limited and state those matters that we have agreed to state to the Board of Directors of Able Community Care Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Able Community Care Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Able Community Care Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Able Community Care Limited. You consider that Able Community Care Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Able Community Care Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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AIMS, Simon Cox
134 Norwich Road
Stoke Holy Cross
Norwich
NR14 8QJ

10 May 2017

Able Community Care Limited
(Registration number: 07490736)
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	160,334	213,334
Tangible assets	<u>5</u>	37,054	59,920
		<hr/>	<hr/>
		197,388	273,254
		<hr/>	<hr/>
Current assets			
Stocks	<u>6</u>	-	1,180
Debtors	<u>7</u>	166,018	276,681
Cash at bank and in hand		149,970	19,219
		<hr/>	<hr/>
		315,988	297,080
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	<u>8</u>	(141,806)	(219,588)
		<hr/>	<hr/>
Net current assets		174,182	77,492
		<hr/>	<hr/>
Total assets less current liabilities		371,570	350,746
		<hr/>	<hr/>
Creditors: Amounts falling due after more than one year	<u>8</u>	(14,449)	(26,728)
		<hr/>	<hr/>
Provisions for liabilities		(1,618)	-
		<hr/>	<hr/>
Net assets		355,503	324,018
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		355,502	324,017

Total equity

355,503	324,018

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 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 7 to 12 form an integral part of these financial statements.

Able Community Care Limited
(Registration number: 07490736)
Balance Sheet as at 31 January 2017

Approved and authorised by the director on 10 May 2017

.....
Mrs AE Gifford
Director

The notes on pages 7 to 12 form an integral part of these financial statements.

Able Community Care Limited
Statement of Changes in Equity for the Year Ended 31 January 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2016	1	324,017	324,018
Profit for the year	-	74,485	74,485
Total comprehensive income	-	74,485	74,485
Dividends	-	(43,000)	(43,000)
At 31 January 2017	1	355,502	355,503
	Share capital £	Profit and loss account £	Total £
At 1 February 2015	1	396,586	396,587
Profit for the year	-	77,431	77,431
Total comprehensive income	-	77,431	77,431
Dividends	-	(150,000)	(150,000)
At 31 January 2016	1	324,017	324,018

The notes on pages 7 to 12 form an integral part of these financial statements.

Able Community Care Limited
Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

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

The address of its registered office is:
The Old Parish Rooms
Whitlingham Lane
Trowse
Norwich
NR14 8TZ

These financial statements were authorised for issue by the director on 10 May 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% straight line
Office equipment	20% straight line

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.

Able Community Care Limited

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

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	20% reducing balance

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Able Community Care Limited
Notes to the Financial Statements for the Year Ended 31 January 2017

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. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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 the director) during the year, was 6 (2016 - 7).

Able Community Care Limited
Notes to the Financial Statements for the Year Ended 31 January 2017

4 Intangible assets

	Goodwill £	Trademarks, patents and licenses £	Total £
Cost or valuation			
At 1 February 2016	400,000	812	400,812
At 31 January 2017	400,000	812	400,812
Amortisation			
At 1 February 2016	186,666	812	187,478
Amortisation charge	53,000	-	53,000
At 31 January 2017	239,666	812	240,478
Carrying amount			
At 31 January 2017	160,334	-	160,334
At 31 January 2016	213,334	-	213,334

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Able Community Care Limited
Notes to the Financial Statements for the Year Ended 31 January 2017

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 February 2016	19,123	88,907	108,030
Disposals	-	(27,791)	(27,791)
	<hr/>	<hr/>	<hr/>
At 31 January 2017	19,123	61,116	80,239
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 February 2016	7,236	40,874	48,110
Charge for the year	3,569	15,279	18,848
Eliminated on disposal	-	(23,773)	(23,773)
	<hr/>	<hr/>	<hr/>
At 31 January 2017	10,805	32,380	43,185
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 January 2017	8,318	28,736	37,054
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 January 2016	11,887	48,033	59,920
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6 Stocks

	2017 £	2016 £
Other inventories	-	1,180

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7 Debtors

	2017	2016
	£	£
Trade debtors	111,869	258,655
Other debtors	54,149	18,026
Total current trade and other debtors	166,018	276,681

8 Creditors

Able Community Care Limited
Notes to the Financial Statements for the Year Ended 31 January 2017

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	13,313	78,784
Trade creditors		18,551	35,579
Taxation and social security		39,358	35,288
Other creditors		70,584	69,937
		<hr/> 141,806	<hr/> 219,588
		<hr/> <hr/>	<hr/> <hr/>
Due after one year			
Loans and borrowings	9	14,449	26,728
		<hr/> <hr/>	<hr/> <hr/>

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	14,449	26,728
	<hr/> <hr/>	<hr/> <hr/>
	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	12,609	12,609
Other borrowings	704	66,175
	<hr/> 13,313	<hr/> 78,784
	<hr/> <hr/>	<hr/> <hr/>

10 Dividends

2017
£

2016
£

Interim dividend of £43,000.00 (2016 - £150,000.00) per ordinary share	43,000	150,000
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11 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £34,900 (2016 - £49,954).

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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.