

# Able Community Care Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2020

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

**Able Community Care Limited**

**Contents**

Company Information	<u>1</u>
Director's Report	<u>2</u>
Balance Sheet	<u>3</u> to <u>4</u>
Notes to the Financial Statements	<u>5</u> to <u>10</u>

# **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 2020**

The director presents her report and the financial statements for the year ended 31 January 2020.

### **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 director on 9 April 2020 and signed on its behalf by:

.....  
Mrs AE Gifford  
Director

**Able Community Care Limited**  
**(Registration number: 07490736)**  
**Balance Sheet as at 31 January 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	82,091	102,614
Tangible assets	<u>5</u>	<u>7,965</u>	<u>18,192</u>
		<u>90,056</u>	<u>120,806</u>
<b>Current assets</b>			
Debtors	<u>6</u>	265,495	186,141
Cash at bank and in hand		<u>128,179</u>	<u>193,906</u>
		393,674	380,047
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(63,148)</u>	<u>(98,789)</u>
<b>Net current assets</b>		<u>330,526</u>	<u>281,258</u>
<b>Total assets less current liabilities</b>		420,582	402,064
<b>Provisions for liabilities</b>		<u>(10,272)</u>	<u>(14,144)</u>
<b>Net assets</b>		<u>410,310</u>	<u>387,920</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>410,210</u>	<u>387,820</u>
<b>Total equity</b>		<u>410,310</u>	<u>387,920</u>

For the financial year ending 31 January 2020 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 5 to 10 form an integral part of these financial statements.

**Able Community Care Limited**  
**(Registration number: 07490736)**  
**Balance Sheet as at 31 January 2020**

Approved and authorised by the director on 9 April 2020

.....

Mrs AE Gifford  
Director

The notes on pages 5 to 10 form an integral part of these financial statements.

# **Able Community Care Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2020**

### **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 9 April 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 and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# **Able Community Care Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2020**

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

### **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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
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.

### **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.



# **Able Community Care Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2020**

### **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 the director) during the year, was 0 (2019 - 13).

# Able Community Care Limited

## Notes to the Financial Statements for the Year Ended 31 January 2020

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 February 2019	400,000	400,000
At 31 January 2020	400,000	400,000
<b>Amortisation</b>		
At 1 February 2019	297,386	297,386
Amortisation charge	20,523	20,523
At 31 January 2020	317,909	317,909
<b>Carrying amount</b>		
At 31 January 2020	82,091	82,091
At 31 January 2019	102,614	102,614

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2019 - £Nil).

# Able Community Care Limited

## Notes to the Financial Statements for the Year Ended 31 January 2020

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 February 2019	18,806	55,212	74,018
Disposals	-	(36,162)	(36,162)
At 31 January 2020	18,806	19,050	37,856
<b>Depreciation</b>			
At 1 February 2019	12,396	43,430	55,826
Charge for the year	3,208	4,763	7,971
Eliminated on disposal	-	(33,906)	(33,906)
At 31 January 2020	15,604	14,287	29,891
<b>Carrying amount</b>			
At 31 January 2020	3,202	4,763	7,965
At 31 January 2019	6,410	11,782	18,192

### 6 Debtors

	2020 £	2019 £
Trade debtors	210,467	151,084
Prepayments	-	2,746
Other debtors	55,028	32,311
	265,495	186,141

### 7 Creditors

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

	Note	2020 £	2019 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	-	465
Trade creditors		6,395	1,905
Taxation and social security		35,962	31,682
Accruals and deferred income		1,241	42,550
Other creditors		19,550	22,187
		63,148	98,789

# Able Community Care Limited

## Notes to the Financial Statements for the Year Ended 31 January 2020

### 8 Share capital

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

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 9 Loans and borrowings

	2020	2019
	£	£
<b>Current loans and borrowings</b>		
Other borrowings	-	465

### 10 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2020	2019
	£	£
Remuneration	52,530	51,500
Contributions paid to money purchase schemes	30,000	40,000
	82,530	91,500

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.