

OPTIMA CARE SHINE LONDON LIMITED

Financial Statements

for the Year Ended 31 May 2021

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for the year ended 31 May 2021**

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OPTIMA CARE SHINE LONDON LIMITED

**Company Information
for the year ended 31 May 2021**

Directors:

Mr E M Coombes
Ms H Sivalingam

Registered office:

New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Registered number:

09556224 (England and Wales)

Accountants:

Haines Watts (City) LLP
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Balance Sheet
31 May 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	4		34,081		10,191
Current assets					
Debtors	5	431,004		306,317	
Cash at bank and in hand		<u>528,855</u>		<u>378,443</u>	
		959,859		684,760	
Creditors					
Amounts falling due within one year	6	<u>646,867</u>		<u>603,925</u>	
Net current assets			<u>312,992</u>		<u>80,835</u>
Total assets less current liabilities			<u>347,073</u>		<u>91,026</u>
Capital and reserves					
Called up share capital			10		10
Retained earnings			<u>347,063</u>		<u>91,016</u>
Shareholders' funds			<u>347,073</u>		<u>91,026</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2022 and were signed on its behalf by:

Mr E M Coombes - Director

Notes to the Financial Statements
for the year ended 31 May 2021

1. **Statutory information**

Optima Care Shine London Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Compliance with accounting standards

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Set out below is a summary of the principal accounting policies, all of which have been applied consistently (except as otherwise stated). The financial statements are presented in Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Company's accounting policies

The Company makes a number of assessments which require judgement in preparing the accounts and can have a significant effect upon the financial statements. However due to the straight forward nature of the Company's business, management does not believe that there are any judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(b) Key accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. However due to the straight forward nature of the Company's business, management does not believe that there are any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover relates to services providing residential care activities for learning difficulties, mental health and substance abuse. It is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised in line with the services rendered during the period and the contractual agreement between the Company and the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds basic financial instruments which comprise cash and cash equivalents, trade and other receivables, trade and other payables and loans and borrowings. The Company has chosen to apply the provisions of Section 11 Basic Financial Instruments in full.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 31 May 2021

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The Company operates a defined contribution pension scheme. Contributions payable to the Company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the Director has carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on assessment, the Director considers that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations and external debt liabilities.

In addition, the Company's assets are assessed for recoverability on a regular basis, and the director considers that the company is not exposed to losses on these assets which would affect their decision to adopt the going concern basis.

The director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts upon the Company's ability to continue as a going concern. Thus the Director has continued to adopt the going concern basis of accounting in preparing these financial statements.

3. **Employees and directors**

The average number of employees during the year was 74 (2020 - 56) .

Notes to the Financial Statements - continued
for the year ended 31 May 2021

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 June 2020	-	6,026	12,983	19,009
Additions	31,000	983	1,539	33,522
At 31 May 2021	<u>31,000</u>	<u>7,009</u>	<u>14,522</u>	<u>52,531</u>
Depreciation				
At 1 June 2020	-	2,344	6,474	8,818
Charge for year	4,521	1,484	3,627	9,632
At 31 May 2021	<u>4,521</u>	<u>3,828</u>	<u>10,101</u>	<u>18,450</u>
Net book value				
At 31 May 2021	<u>26,479</u>	<u>3,181</u>	<u>4,421</u>	<u>34,081</u>
At 31 May 2020	<u>-</u>	<u>3,682</u>	<u>6,509</u>	<u>10,191</u>

5. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	321,947	196,287
Amounts owed by group undertakings	70,511	70,854
Other debtors	34,000	34,000
Deferred tax asset	-	779
Called up share capital not paid	10	10
Prepayments	4,536	4,387
	<u>431,004</u>	<u>306,317</u>

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	97,380	29,950
Amounts owed to group undertakings	132,446	83,745
Tax	55,038	16,709
Social security and other taxes	124,302	196,239
Other creditors	-	549
Accruals and deferred income	222,359	231,733
Accrued expenses	15,342	45,000
	<u>646,867</u>	<u>603,925</u>

7. Ultimate controlling party

The controlling party is Mr E M Coombes.

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.