
ENABLED LIVING HEALTHCARE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

ENABLED LIVING HEALTHCARE LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes to the Financial Statements	2 - 9

ENABLED LIVING HEALTHCARE LIMITED
REGISTERED NUMBER: 10420273

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	73,405	92,710
		<u>73,405</u>	<u>92,710</u>
Current assets			
Debtors: amounts falling due within one year	5	791,115	45,868
Cash at bank and in hand	6	579,345	354,171
		<u>1,370,460</u>	<u>400,039</u>
Creditors: amounts falling due within one year	7	(983,231)	(97,166)
Net current assets		<u>387,229</u>	<u>302,873</u>
Total assets less current liabilities		<u>460,634</u>	<u>395,583</u>
Provisions for liabilities			
Deferred tax	9	(14,681)	(12,071)
		<u>(14,681)</u>	<u>(12,071)</u>
Net assets		<u><u>445,953</u></u>	<u><u>383,512</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		445,952	383,511
		<u><u>445,953</u></u>	<u><u>383,512</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 August 2021.

M Sheehan
Director

The notes on pages 2 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Enabled Living Healthcare Limited is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 10420273. The address of the registered office is 7 Alpine Way, London, E6 6LA. The company's principal activity during the year continued to be provision of healthcare services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Improvements to property	-	Over the term of the lease
Plant and machinery	- 20%	Straight line of the useful life of the assets
Fixtures and fittings	- 20%	Straight line of the useful life of the assets
Computer equipment	- 20%	Straight line of the useful life of the assets

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

2.12 Pensions

Multi-employer pension plan

The company is a member of a multi-employer plan. The liability and associated expenses of the pension scheme fund have been fully guaranteed by London Borough of Newham, and therefore for the purposes of these accounts the actual contributions made during the period have been included within the accounts and the pension scheme has been treated as a defined contribution pension scheme. This has been disclosed with the pension commitment note to the accounts.

3. Employees

The average monthly number of employees, including directors, during the year was 34 (2020 - 41).

ENABLED LIVING HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2020	87,331	5,600	18,718	33,213	144,862
Additions	1,825	-	4,316	7,965	14,106
At 31 March 2021	89,156	5,600	23,034	41,178	158,968
Depreciation					
At 1 April 2020	35,046	2,507	6,446	8,153	52,152
Charge for the year on owned assets	21,833	1,400	3,745	6,432	33,410
At 31 March 2021	56,879	3,907	10,191	14,585	85,562
Net book value					
At 31 March 2021	32,277	1,693	12,843	26,593	73,406
At 31 March 2020	52,285	3,093	12,272	25,060	92,710

5. Debtors

	2021 £	2020 £
Trade debtors	763,081	2,430
Other debtors	3,956	33,803
Prepayments and accrued income	24,078	9,635
	791,115	45,868

ENABLED LIVING HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	579,345	354,171
	<u>579,345</u>	<u>354,171</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	20,394	35,777
Corporation tax	17,349	18,689
Other taxation and social security	257,084	-
Other creditors	29,146	22,003
Accruals and deferred income	659,258	20,697
	<u>983,231</u>	<u>97,166</u>

8. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>579,345</u>	<u>354,171</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

ENABLED LIVING HEALTHCARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Deferred taxation

	2021 £
At beginning of year	(12,071)
Charged to profit or loss	(2,610)
Reversal of timing differences	-
At end of year	<u>(14,681)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(14,681)	(12,071)
	<u>(14,681)</u>	<u>(12,071)</u>

10. Pension commitments

The company is a member of a multiple employer defined benefit pension scheme administered by the London Borough of Newham Council (LBN). LBN is the administering authority of the London Borough of Newham Pension Fund which provides a defined benefit scheme under the Local Government Pension Scheme for employees of Enabled Living Healthcare Limited.

The Local Government Pension Scheme is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 and it provides benefits based on career average revalued earnings. There are no minimum funding requirements in the Local Government Pension Scheme but contributions are generally set to target a funding level of 100% using the actuarial assumptions.

The most recent actuarial valuation has been obtained as at the year end and the following has been noted:

As at 31 March 2021 the total present value of the defined benefit obligation was £5,193,000 (2020: £3,233,000), whilst assets were £2,686,000 (2020: £2,152,000) leaving a deficit of £2,507,000 (2020: £1,081,000). However, in lieu of a bond (which this company does not have), LBN has issued a guarantee in respect of the premature termination of the provision of service or assets by reason of insolvency, winding up or liquidation of the company.

The above has the effect of the pension fund being fully funded for the company and therefore there is no recognition in these accounts of a pension fund net defined benefit liability. Therefore the treatment of the pension fund has been accounted for as if it were a defined contribution scheme. The contributions made during the year were £171,456.58 (2020: £155,514).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company and are publicly available.

12. Controlling party

The ultimate controlling party during the year was the Mayor and Burgesses of the London Borough of Newham, by virtue of its shareholding.

13. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2021 was unqualified.

The audit report was signed on 12 August 2021 by Christina Georgiou (Senior Statutory Auditor) on behalf of Haslers.

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.