
ENABLED LIVING HEALTHCARE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023

ENABLED LIVING HEALTHCARE LIMITED
REGISTERED NUMBER: 10420273

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	50,328	40,938
		<u>50,328</u>	<u>40,938</u>
Current assets			
Debtors: amounts falling due within one year	5	266,980	28,951
Cash at bank and in hand	6	730,796	524,106
		<u>997,776</u>	<u>553,057</u>
Creditors: amounts falling due within one year	7	(781,681)	(350,776)
Net current assets		<u>216,095</u>	<u>202,281</u>
Total assets less current liabilities		<u>266,423</u>	<u>243,219</u>
Provisions for liabilities			
Deferred tax	9	(10,119)	(7,779)
		<u>(10,119)</u>	<u>(7,779)</u>
Net assets		<u><u>256,304</u></u>	<u><u>235,440</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		256,303	235,439
		<u><u>256,304</u></u>	<u><u>235,440</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 28 March 2024.

M Sheehan
Director

The notes on pages 3 to 12 form part of these financial statements.

ENABLED LIVING HEALTHCARE LIMITED
REGISTERED NUMBER: 10420273

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 2023

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:

Improvement property	-	Over the term of the lease
Plant and machinery	- 20%	Straight line over the useful life of the assets
Motor vehicles	- 20%	Straight line over the useful life of the assets
Fixtures and fittings	- 20%	Straight line over the useful life of the assets
Computer equipment	-	

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 2023

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.

2.11 Financial Instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.11 Financial instruments (continued)

the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

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.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 40 (2022 - 38).

ENABLED LIVING HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £
Cost or valuation					
At 1 April 2022	89,155	5,600	-	23,860	43,997
Additions	-	-	18,215	4,407	12,987
At 31 March 2023	89,155	5,600	18,215	28,267	56,984
Depreciation					
At 1 April 2022	79,076	5,307	-	14,627	22,663
Charge for the year on owned assets	9,156	293	2,596	4,636	9,539
At 31 March 2023	88,232	5,600	2,596	19,263	32,202
Net book value					
At 31 March 2023	923	-	15,619	9,004	24,782
At 31 March 2022	10,079	293	-	9,234	21,334

ENABLED LIVING HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets (continued)

	Total £
Cost or valuation	
At 1 April 2022	162,612
Additions	35,609
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At 31 March 2023	198,221
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Depreciation	
At 1 April 2022	121,673
Charge for the year on owned assets	26,220
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At 31 March 2023	147,893
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Net book value	
At 31 March 2023	50,328
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At 31 March 2022	40,940
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5. Debtors

	2023 £	2022 £
Trade debtors	231,956	-
Other debtors	706	3,087
Prepayments and accrued income	34,318	25,864
	<hr/>	<hr/>
	266,980	28,951
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ENABLED LIVING HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	730,796	524,106
	<u>730,796</u>	<u>524,106</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	107,550	32,478
Corporation tax	32,128	26,019
Other taxation and social security	74,736	12,283
Other creditors	42,044	30,673
Accruals and deferred income	525,223	249,323
	<u>781,681</u>	<u>350,776</u>

8. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>730,796</u>	<u>524,106</u>

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

9. Deferred taxation

	2023 £
At beginning of year	(7,779)
Charged to profit or loss	(2,340)
At end of year	<u>(10,119)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(10,119)	(7,779)
	<u>(10,119)</u>	<u>(7,779)</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 2023 the total present value of the defined benefit obligation was £3,412,000 (2022: £5,519,000), whilst assets were £3,364,000 (2022: £3,123,000) leaving a deficit of £ 48,000 (2022: £2,396,000). 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 £217,910 (2022: £175,538.67).

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.

ENABLED LIVING HEALTHCARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2023 was unqualified.

The audit report was signed on 28 March 2024 by Matthew Wells (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.