

REGISTERED NUMBER: 09349645 (England and Wales)

Financial Statements for the Year Ended 30 September 2019

for

Able Carers Limited

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for the Year Ended 30 September 2019**

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Able Carers Limited

**Company Information
for the Year Ended 30 September 2019**

DIRECTOR: Mrs D Knezevic-Sharp

REGISTERED OFFICE: Ash Grove House
Main Street
Upper Poppleton
York
YO26 6DL

REGISTERED NUMBER: 09349645 (England and Wales)

AUDITORS: Garbutt & Elliott Audit Limited
Triune Court
Monks Cross Drive
York
YO32 9GZ

**Statement of Financial Position
30 September 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	525	1,050
CURRENT ASSETS			
Debtors	5	126,285	177,079
Cash at bank and in hand		6,075	942
		<u>132,360</u>	<u>178,021</u>
CREDITORS			
Amounts falling due within one year	6	<u>97,605</u>	<u>98,447</u>
NET CURRENT ASSETS		<u>34,755</u>	<u>79,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>35,280</u></u>	<u><u>80,624</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>35,180</u>	<u>80,524</u>
SHAREHOLDERS' FUNDS		<u><u>35,280</u></u>	<u><u>80,624</u></u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 September 2020 and were signed by:



Mrs D Knezevic-Sharp - Director

Able Carers Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

1. STATUTORY INFORMATION

Able Carers 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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, modified to include certain financial instruments at fair value.

Able Carers Limited is a wholly owned subsidiary of Roseville Care Homes Limited and the results of Able Carers Limited are included in the consolidated financial statements of Roseville Care Homes Limited. The ultimate parent company is Roseville Care Homes Limited, which is the smallest and largest group into which these financial statements are consolidated. The registered office of Roseville Care Homes Limited is Ash Grove House, Main Street, Upper Poppleton, York, YO26 6DL.

Going concern

Due to incurring recent trading losses, the company requires the support of its parent and fellow subsidiary undertakings. After reviewing the group and company's forecasts and projections, the director of the group has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The director of the group has also indicated her willingness to support this company to enable it to meet its liabilities until such a time that it begins to trade profitably.

On the basis of this support, the director has prepared the financial statements on a going concern basis.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Depreciation

The depreciation policies have been set according to management's experience of the useful lives of a typical asset in each category, something which is reviewed annually. It is not considered practical to use a per unit basis to allocate depreciation without undue cost and therefore amounts are charged annually. In the directors opinion, the depreciation charged during the year, which is set out in the notes to these financial statements, is a fair reflection of the benefits derived from the consumption of the tangible fixed assets in use during the period.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

2. ACCOUNTING POLICIES - continued

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the rendering of services, which is recognised by reference to the dates for which the services have been provided.

Tangible fixed assets

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

Plant and machinery - 25% on cost

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately.

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 statement of financial position date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

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

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of its financial instruments.

Basic financial assets:

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless 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. Such assets are subsequently carried at amortised cost using the effective interest method.

Impairment:

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

Derecognition of financial assets:

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities:

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2018 - 30).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 October 2018	
and 30 September 2019	2,520
DEPRECIATION	
At 1 October 2018	1,470
Charge for year	525
At 30 September 2019	1,995
NET BOOK VALUE	
At 30 September 2019	525
At 30 September 2018	1,050

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	21,966	19,564
Amounts owed by group undertakings	84,237	134,145
Other debtors	20,082	23,370
	<u>126,285</u>	<u>177,079</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	28,512	22,074
Taxation and social security	-	12,079
Other creditors	69,093	64,294
	<u>97,605</u>	<u>98,447</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	16,191	6,148
Between one and five years	25,906	-
	<u>42,097</u>	<u>6,148</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

MARTIN DAVEY (Senior Statutory Auditor)
for and on behalf of Garbutt & Elliott Audit Limited

28 September 2020

9. CONTINGENT LIABILITIES

The company is party to a cross guarantee in respect of bank borrowings of Roseville Care Homes Limited. At the balance sheet date, Roseville Care Homes Limited's net bank borrowings amounted to £3,292,494 (2018: £3,626,400).

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

10. POST BALANCE SHEET EVENTS

On 23 March 2020, after the date to which these financial statements are prepared, the UK government implemented a 'lockdown' on the UK population as a response to the spread of the COVID-19 virus.

As a result, a small number of employees were placed on long term leave for the purposes of self-isolation. As with other operators of care services, the spread of the virus and the lockdown has caused operational challenges, not least being the co-ordination of staffing and the sourcing of, and cost of, protective equipment. At present the full financial effect of the response to COVID-19 cannot be quantified. However, the group of which this company is a member has retained sufficient reserves to enable it to overcome such difficulties for the short to medium term.

Accordingly the director considers that the effects of COVID-19 constitute a non-adjusting post balance sheet event.