

Care (Northern Ireland) Limited

Filleted financial statements

Year ended 31 March 2019

Registered number: NI034858



Care (Northern Ireland) Limited

Filleted financial statements

<i>Contents</i>	<i>Page</i>
Balance sheet	1
Notes forming part of the filleted financial statements	2

Care (Northern Ireland) Limited

Balance sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	10,331	16,550
Current assets			
Debtors	4	468,551	675,943
Cash at bank and in hand		4,797	4,183
		473,348	680,126
Creditors: amounts falling due within one year	5	(410,289)	(381,336)
Net current assets		63,059	298,790
Total assets less current liabilities		73,390	315,340
Net assets		73,390	315,340
Capital and reserves			
Called up share capital	6	37,500	37,500
Profit and loss account		35,890	277,840
Shareholder's funds		73,390	315,340

These 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 Section 1A – small entities of FRS 102.

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

The profit and loss account, directors' report and auditor's report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

These filleted financial statements were approved by the board of directors on 26 September 2019 and were signed on its behalf by:



P Kane
Director

Company registered number: NI034858

The notes on pages 2 to 7 form part of these financial statements.

Care (Northern Ireland) Limited

Notes

forming part of the filleted financial statements

1 Accounting policies

Care (Northern Ireland) Limited ("the company") is a private company incorporated, domiciled and registered in the UK. The registered number is NI034858 and its registered address is Ashdale House, Armaghluhney Road, Ballygawley, Co. Tyrone, BT70 2LG.

These financial statements were prepared in accordance with the provisions of Section 1A small entities of Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"), as a result the company is exempt from the requirement to prepare a cashflow statement. During the financial year, the Company early adopted the FRS 102 Triennial Review 2017 Amendments. The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Management have assessed that there are no estimates or judgements that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities recognised in the financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The directors consider, having taken in to account all information that could reasonably be expected to be available, that the company will have sufficient cash flow to ensure it is able to meet its liabilities as they fall due for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the company's financial statements.

1.3 Foreign currency

Transactions in foreign currencies are translated to the company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

Care (Northern Ireland) Limited

Notes (continued)

1 Accounting policies (continued)

1.4 Classification of financial instruments issued by the company

In accordance with FRS 102.22, financial instruments issued by the company are treated as equity only to the extent that they meet the following two conditions:

- they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

1.5 Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example land is treated separately from buildings.

The company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the profit and loss account over the estimated useful lives of each part of an item of tangible fixed assets on the basis set out below:

- | | |
|------------------------|----------------------|
| • office equipment | 25% straight line |
| • fixture and fittings | 25% reducing balance |
| • motor vehicles | 25% straight line |

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

Care (Northern Ireland) Limited

Notes (continued)

1 Accounting policies (continued)

1.7 Impairment excluding deferred tax assets

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

1.8 Turnover

Turnover is recognised upon the provision of facilities to the relevant child.

1.9 Expenses

Interest payable

Interest payable and similar expenses include interest payable, and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy).

1.10 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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.

Care (Northern Ireland) Limited

Notes (continued)

2 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows:

	Year ended 31 March 2019 No.	6 month period ended 31 March 2018 No.
Staff	6	8
Management	3	3
	<u>9</u>	<u>11</u>

3 Tangible fixed assets

	Office equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
Balance at 1 April 2018	27,559	14,777	29,750	72,086
Additions	-	-	-	-
Disposals	-	-	(29,750)	(29,750)
Balance at 31 March 2019	27,559	14,777	-	42,336
Depreciation and impairment				
Balance at 1 April 2018	20,868	5,908	28,760	55,536
Depreciation charge for the year	3,009	2,220	-	5,229
Depreciation on disposals	-	-	(28,760)	(28,760)
Balance at 31 March 2019	23,877	8,128	-	32,005
Net book value				
At 1 April 2018	6,691	8,869	990	16,550
At 31 March 2019	3,682	6,649	-	10,331

Care (Northern Ireland) Limited

Notes (continued)

4 Debtors	2019	2018
	£	£
Amounts owed by group undertakings	468,551	668,635
Other debtors	-	6,693
Corporation tax	-	615
	468,551	675,943

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	730	7,142
Amounts owed to group undertakings	385,442	348,166
Taxation and social security	10,300	12,933
Other creditors	13,817	13,095
	410,289	381,336

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

6 Capital and reserves	2019	2018
	£	£
Share capital		
<i>Allocated, called up and fully paid</i>		
37,500 ordinary shares of £1 each	37,500	37,500
Shares classified in shareholders' funds	37,500	37,500

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the meetings of the company.

7 Ultimate parent company and parent company of larger group

The company is a subsidiary undertaking of Care (Ireland) Limited. The ultimate owner and controlling party is Baile Acquisitions Limited. The consolidated financial statements of Baile Acquisitions Limited are available to the public and may be obtained from Companies Registration Office, Bloom House, Gloucester Place Lower, Dublin 1.

Care (Northern Ireland) Limited

Notes *(continued)*

8 Related party transactions

Identity of related parties with which the company has transacted

The company has taken advantage of the exemption in FRS 102 not to disclose transactions or balances with members of the same group that are wholly owned.

The company had no transactions with related parties which comprise directors and directors of the companies within the same group.

9 Subsequent events

There were no events subsequent to the balance sheet date.

10 Audit report

On 24 October 2019, KPMG reported, as statutory auditors of Care (Northern Ireland) Limited, to the members of the company on the financial statements for the year ended 31 March 2019 and the report was unqualified. The audit report was signed by John Poole (Senior Statutory Auditor) for and on behalf of KPMG, Chartered Accountants, Statutory Audit Firm.