

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of THE GEORGIANS (BOSTON) LTD have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 01977747

**THE GEORGIANS (BOSTON) LTD**

**Unaudited Abridged Financial Statements**

**30 June 2017**

# **THE GEORGIANS (BOSTON) LTD**

## **Abridged Financial Statements**

**Year ended 30 June 2017**

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# **THE GEORGIANS (BOSTON) LTD**

## **Director's Report**

### **Year ended 30 June 2017**

The director presents his report and the unaudited abridged financial statements of the company for the year ended 30 June 2017 .

#### **Director**

The director who served the company during the year was as follows:

K.M PATEL

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 12 March 2018 and signed on behalf of the board by:

K.M PATEL

Director

Registered office:

109 Wentworth Drive

Putnoe

Bedford

Bedfordshire

MK41 1QE

# THE GEORGIANS (BOSTON) LTD

## Abridged Statement of Income and Retained Earnings

Year ended 30 June 2017

		2017	2016
	Note	£	£
<b>Gross profit</b>		<b>1,081,133</b>	<b>1,066,458</b>
Administrative expenses		<b>984,376</b>	966,197
		-----	-----
<b>Operating profit</b>		<b>96,757</b>	100,261
		-----	-----
<b>Profit before taxation</b>	<b>5</b>	<b>96,757</b>	100,261
Tax on profit		<b>19,421</b>	20,013
		-----	-----
<b>Profit for the financial year and total comprehensive income</b>		<b>77,336</b>	80,248
		-----	-----
<b>Retained earnings at the start of the year</b>		<b>752,807</b>	672,559
		-----	-----
<b>Retained earnings at the end of the year</b>		<b>830,143</b>	752,807
		-----	-----

All the activities of the company are from continuing operations.

**THE GEORGIANS (BOSTON) LTD**  
**Abridged Statement of Financial Position**

**30 June 2017**

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	609,385	604,201
<b>Current assets</b>			
Stocks		2,725	2,950
Debtors		199,900	57,586
Cash at bank and in hand		99,993	147,403
		-----	-----
		302,618	207,939
<b>Creditors: amounts falling due within one year</b>		67,623	46,545
		-----	-----
<b>Net current assets</b>		234,995	161,394
		-----	-----
<b>Total assets less current liabilities</b>		844,380	765,595
<b>Provisions</b>			
Taxation including deferred tax		14,236	12,787
		-----	-----
<b>Net assets</b>		830,144	752,808
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		830,143	752,807
		-----	-----
<b>Members funds</b>		830,144	752,808
		-----	-----

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **THE GEORGIANS (BOSTON) LTD**

## **Abridged Statement of Financial Position** *(continued)*

**30 June 2017**

These abridged financial statements were approved by the board of directors and authorised for issue on 12 March 2018 , and are signed on behalf of the board by:

K.M PATEL

Director

Company registration number: 01977747

# **THE GEORGIANS (BOSTON) LTD**

## **Notes to the Abridged Financial Statements**

**Year ended 30 June 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 109 Wentworth Drive, Putnoe, Bedford, Bedfordshire, MK41 1QE.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture and fittings	-	24% reducing balance
Equipment	-	14% reducing balance

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 40 (2016: 40 ).

#### 5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	11,425	9,756
	-----	-----

#### 6. Tangible assets

	£
<b>Cost</b>	
At 1 July 2016	1,132,750
Additions	16,609
	-----
<b>At 30 June 2017</b>	<b>1,149,359</b>
	-----
<b>Depreciation</b>	
At 1 July 2016	528,549
Charge for the year	11,425
	-----
<b>At 30 June 2017</b>	<b>539,974</b>
	-----
<b>Carrying amount</b>	
<b>At 30 June 2017</b>	<b>609,385</b>
	-----
At 30 June 2016	604,201
	-----

#### 7. Related party transactions

On 28th July 2014 the company was purchased by Habilis Care Homes Ltd . Mr Kamlesh Patel was a director of both companies during the year.

#### 8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# **THE GEORGIANS (BOSTON) LTD**

## **Management Information**

**Year ended 30 June 2017**

**The following pages do not form part of the abridged financial statements.**

# **THE GEORGIANS (BOSTON) LTD**

## **Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of THE GEORGIANS (BOSTON) LTD**

### **Year ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of THE GEORGIANS (BOSTON) LTD for the year ended 30 June 2017, which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html). Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf).

AJB ACCOUNTANTS LTD Chartered accountant

20 BRAMPTON GROVE WEMBLEY MIDDLESEX HA9 9QU

12 March 2018

# THE GEORGIANS (BOSTON) LTD

## Detailed Abridged Income Statement

Year ended 30 June 2017

	2017	2016
	£	£
<b>Turnover</b>	<b>1,222,791</b>	<b>1,155,639</b>
<b>Cost of sales</b>		
Opening stock - finished goods	<b>2,950</b>	2,950
Purchases	<b>36,875</b>	43,596
Direct costs	<b>9,534</b>	11,161
Subcontractor costs	<b>95,024</b>	34,424
	<b>144,383</b>	92,131
Closing stock - resale - type 5	<b>2,725</b>	2,950
	<b>141,658</b>	89,181
<b>Gross profit</b>	<b>1,081,133</b>	<b>1,066,458</b>
<b>Overheads</b>		
Administrative expenses	<b>984,376</b>	966,197
<b>Operating profit</b>	<b>96,757</b>	100,261
<b>Profit before taxation</b>	<b>96,757</b>	100,261

# THE GEORGIANS (BOSTON) LTD

## Notes to the Detailed Abridged Income Statement

Year ended 30 June 2017

	2017	2016
	£	£
<b>Administrative expenses</b>		
Directors pension contributions	2,409	2,050
Wages and salaries	693,857	670,198
Rent rates and water	6,335	8,340
Light and heat	19,988	16,524
Insurance	3,745	3,692
Repairs and maintenance (allowable)	17,613	20,738
Cleaning and laundry	18,935	25,020
Motor expenses	747	1,329
Travel and subsistence	2,580	1,178
Hire costs (non-operating leases)	2,399	2,983
Telephone	1,657	2,000
Printing postage and stationery	2,134	2,322
Staff training	1,357	501
Staff uniforms	568	663
Sundry expenses	1,153	808
Charitable donations (allowable)	60	95
Subscriptions	1,611	1,052
Advertising	10	1,481
Management charges payable	186,000	186,000
Legal and professional fees (allowable)	6,525	5,987
Accountancy fees	3,000	3,000
Depreciation of tangible assets	11,425	9,756
Bad debts written off	—	2
Bank charges	268	478
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	984,376	966,197
	-----	-----

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.