

Acare Services Limited
Unaudited abbreviated accounts
31 December 2012

Company Registration Number 04537919

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Acare Services Limited

Abbreviated accounts

Year ended 31 December 2012

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Acare Services Limited

Abbreviated balance sheet

31 December 2012

| | Note | 2012 £ | 2011 £ |
|--|----------|------------------|------------------|
| Fixed assets | 2 | | |
| Tangible assets | | 12,683 | 17,364 |
| Current assets | | | |
| Stocks | | 79,347 | 120,704 |
| Debtors | | 18,253 | 17,784 |
| Cash at bank and in hand | | 48 | 18 |
| | | <u>97,648</u> | <u>138,506</u> |
| Creditors: Amounts falling due within one year | 3 | <u>(100,224)</u> | <u>(139,222)</u> |
| Net current liabilities | | <u>(2,576)</u> | <u>(716)</u> |
| Total assets less current liabilities | | 10,107 | 16,648 |
| Creditors: Amounts falling due after more than one year | 4 | - | (703) |
| Provisions for liabilities | | <u>(2,314)</u> | <u>(3,125)</u> |
| | | <u>7,793</u> | <u>12,820</u> |
| Capital and reserves | | | |
| Called-up equity share capital | 5 | 100 | 100 |
| Profit and loss account | | 7,693 | 12,720 |
| Shareholders' funds | | <u>7,793</u> | <u>12,820</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

15-5-13


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Company Registration Number 04537919

The notes on pages 2 to 3 form part of these abbreviated accounts.

Acare Services Limited

Notes to the abbreviated accounts

Year ended 31 December 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

| | |
|-------------------|--|
| Plant & Machinery | - 25% reducing balance and 33% straight line |
| Motor Vehicles | - 25% reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Acare Services Limited

Notes to the abbreviated accounts

Year ended 31 December 2012

2 Fixed assets

| | Tangible Assets £ |
|----------------------------|-------------------------|
| Cost | |
| At 1 January 2012 | 49,896 |
| Additions | 820 |
| At 31 December 2012 | <u>50,716</u> |
| Depreciation | |
| At 1 January 2012 | 32,532 |
| Charge for year | 5,501 |
| At 31 December 2012 | <u>38,033</u> |
| Net book value | |
| At 31 December 2012 | <u>12,683</u> |
| At 31 December 2011 | <u>17,364</u> |

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

| | 2012 £ | 2011 £ |
|--------------------------|---------------|---------------|
| Bank loans & overdrafts | 38,207 | 57,662 |
| Hire purchase agreements | 703 | 1,259 |
| | <u>38,910</u> | <u>58,921</u> |

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

| | 2012 £ | 2011 £ |
|--------------------------|-----------|------------|
| Hire purchase agreements | - | 703 |
| | <u>-</u> | <u>703</u> |

5. Share capital

Allotted, called up and fully paid:

| | 2012 No | £ | 2011 No | £ |
|--------------------------------|------------|------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |