

Acare Services Limited
Unaudited abbreviated accounts
31 December 2014

Company Registration Number 04537919

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Acare Services Limited

Abbreviated accounts

Year ended 31 December 2014

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Acare Services Limited

Abbreviated balance sheet

31 December 2014

	Note	2014 £	2013 £
Fixed assets	2		
Tangible assets		17,079	12,779
Current assets			
Stocks		136,882	125,688
Debtors		26,098	26,107
Cash at bank and in hand		73	53
		<u>163,053</u>	<u>151,848</u>
Creditors: Amounts falling due within one year	3	<u>(135,795)</u>	<u>(155,224)</u>
Net current assets/(liabilities)		<u>27,258</u>	<u>(3,376)</u>
Total assets less current liabilities		<u>44,337</u>	<u>9,403</u>
Creditors: Amounts falling due after more than one year	4	(43,082)	-
Provisions for liabilities		<u>(2,774)</u>	<u>(1,752)</u>
		<u>(1,519)</u>	<u>7,651</u>
Capital and reserves			
Called-up equity share capital	5	100	100
Profit and loss account		<u>(1,619)</u>	<u>7,551</u>
(Deficit)/shareholders' funds		<u>(1,519)</u>	<u>7,651</u>

For the year ended 31 December 2014 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 financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21-4-15.



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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 2014

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.

Going concern

At 31 December 2014 the company's current liabilities exceeded its current assets by £1,519. The company owed the director £27,237 at the year end and based on this support is able to continue trading at present. The accounts have been prepared on a going concern basis, the validity of which depends on the support continuing to be made available or alternative funding being arranged. If the company was unable to continue trading, adjustments would have to be made to reduce the value of the assets to to their recoverable amount, to provide for any further liabilities which might arise and to reclassify fixed assets as current assets.

Acare Services Limited

Notes to the abbreviated accounts

Year ended 31 December 2014

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2014	55,938
Additions	<u>8,849</u>
At 31 December 2014	<u><u>64,787</u></u>
Depreciation	
At 1 January 2014	43,159
Charge for year	<u>4,549</u>
At 31 December 2014	<u><u>47,708</u></u>
Net book value	
At 31 December 2014	<u><u>17,079</u></u>
At 31 December 2013	<u><u>12,779</u></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:

	2014 £	2013 £
Bank loans and overdrafts	51,910	35,785
Stocking loans	<u>11,240</u>	<u>32,146</u>
	<u><u>63,150</u></u>	<u><u>67,931</u></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:

	2014 £	2013 £
Stocking loans	<u>43,082</u>	<u>-</u>

5. Share capital

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>