

Company Registration No. 04751316 (England and Wales)

SPRINGBOARD BUSINESS SUPPORT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

PAGES FOR FILING WITH REGISTRAR

SPRINGBOARD BUSINESS SUPPORT LIMITED

COMPANY INFORMATION

Directors	Mr K A Nolan Mrs N J Nolan Mrs D Briggs
Secretary	Mrs N J Nolan
Company number	04751316
Registered office	11 Cannon Street Accrington Lancashire BB5 1NJ
Auditor	Pierce C A Limited Mentor House Ainsworth Street Blackburn Lancashire BB1 6AY
Bankers	The Royal Bank of Scotland plc 41 Cornmarket Derby DE1 2DH
Solicitors	Farleys Solicitors LLP Unit C1 Hurstwood Court Duttons Way Shadsworth Business Park Blackburn BB1 2QR

SPRINGBOARD BUSINESS SUPPORT LIMITED

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SPRINGBOARD BUSINESS SUPPORT LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		19,555		20,470
Current assets					
Debtors	4	277,241		293,621	
Cash at bank and in hand		9,505		200	
		<u>286,746</u>		<u>293,821</u>	
Creditors: amounts falling due within one year	5	<u>(126,468)</u>		<u>(146,857)</u>	
Net current assets			160,278		146,964
Total assets less current liabilities			<u>179,833</u>		<u>167,434</u>
Provisions for liabilities			320		(1,227)
Net assets			<u>180,153</u>		<u>166,207</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>180,053</u>		<u>166,107</u>
Total equity			<u>180,153</u>		<u>166,207</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 29 March 2019 and are signed on its behalf by:

Mr K A Nolan
Director

Company Registration No. 04751316

SPRINGBOARD BUSINESS SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

Company information

Springboard Business Support Limited is a private company limited by shares incorporated in England and Wales. The registered office is 11 Cannon Street, Accrington, Lancashire, BB5 1NJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements of the company are consolidated in the financial statements of Springhill Care Group Limited. These consolidated financial statements are available from its registered office, 11 Cannon Street, Accrington, Lancashire, BB5 1NJ.

1.2 Going concern

The directors are not aware of any material uncertainties affecting the company and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result the directors have continued to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

1.4 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	10% straight line
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	20% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

SPRINGBOARD BUSINESS SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 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.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SPRINGBOARD BUSINESS SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies (Continued)

1.11 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 13 (2017 - 14).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2017	13,766	54,099	67,865
Additions	-	6,404	6,404
Disposals	(3,933)	(8,467)	(12,400)
	<u>9,833</u>	<u>52,036</u>	<u>61,869</u>
At 31 July 2018	9,833	52,036	61,869
Depreciation and impairment			
At 1 August 2017	13,766	33,629	47,395
Depreciation charged in the year	-	6,396	6,396
Eliminated in respect of disposals	(3,933)	(7,544)	(11,477)
	<u>9,833</u>	<u>32,481</u>	<u>42,314</u>
At 31 July 2018	9,833	32,481	42,314
Carrying amount			
At 31 July 2018	-	19,555	19,555
	<u>-</u>	<u>19,555</u>	<u>19,555</u>
At 31 July 2017	-	20,470	20,470
	<u>-</u>	<u>20,470</u>	<u>20,470</u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	235,842	135,837
Corporation tax recoverable	-	2,037
Amounts owed by group undertakings	30,768	144,916
Other debtors	10,631	10,831
	<u>277,241</u>	<u>293,621</u>

SPRINGBOARD BUSINESS SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	5,169
Trade creditors	44,529	44,084
Amounts due to group undertakings	6,221	-
Corporation tax	-	16,928
Other taxation and social security	19,984	35,382
Other creditors	55,734	45,294
	<u>126,468</u>	<u>146,857</u>

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was James King.

The auditor was Pierce C A Limited.

8 Financial commitments, guarantees and contingent liabilities

The company is party to a cross guarantee given to The Royal Bank of Scotland plc, with Springhill Care Group Limited, Birch Green Care Centre Limited, Springhill House (Accrington) Limited, Carefore Limited and Riversway Care Limited, all members of the same group of companies, limited to all monies due from the parties to The Royal Bank of Scotland plc. As at 31 July 2018, the total amount outstanding to The Royal Bank of Scotland plc from the parties was £10,896,330 (31 July 2017 - £11,297,286).

SPRINGBOARD BUSINESS SUPPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

9 Operating lease commitments

Lessee

At the reporting end date the company had total outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018	2017
	£	£
Total future commitments	66,000	80,374
	<u> </u>	<u> </u>

10 Parent company

The ultimate parent company is Springhill Care Group Limited, a company registered in England and Wales.

The company is under the control of the Directors, K A and N J Nolan, who together own 100% of the issued share capital of the parent company.

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.