

Company Registration No. 05087886 (England and Wales)

MEADOWS CARE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

MEADOWS CARE LIMITED

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MEADOWS CARE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		506,816		541,782
Current assets					
Debtors		392,157		310,294	
Cash at bank and in hand		76,375		672	
		<u>468,532</u>		<u>310,966</u>	
Creditors: amounts falling due within one year		<u>(932,802)</u>		<u>(600,155)</u>	
Net current liabilities			(464,270)		(289,189)
Total assets less current liabilities			<u>42,546</u>		<u>252,593</u>
Capital and reserves					
Called up share capital	3		127		93
Share premium account			24,990		-
Other reserves			6		6
Profit and loss account			<u>17,423</u>		<u>252,494</u>
Shareholders' funds			<u>42,546</u>		<u>252,593</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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;
- The directors acknowledge their 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 provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 December 2016

J D Rigg
Director

N Shelmerdine
Director

Company Registration No. 05087886

MEADOWS CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Property improvements	20% p.a. reducing balance basis
Leasehold property	2% p.a. straight line basis
Plant and machinery	20% p.a. reducing balance basis
Office equipment	20% p.a. reducing balance basis
Fixtures and fittings	20% p.a. reducing balance basis
Motor vehicles	25% p.a. reducing balance basis

1.4 Leasing

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

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised for tax purposes.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

MEADOWS CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	805,830
Additions	24,375
Disposals	(11,900)
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At 31 March 2016	818,305
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Depreciation	
At 1 April 2015	264,048
On disposals	(7,368)
Charge for the year	54,809
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At 31 March 2016	311,489
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Net book value	
At 31 March 2016	506,816
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At 31 March 2015	541,782
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3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	66
270 Ordinary A of 10p each	27	27
	<hr/>	<hr/>
	127	93
	<hr/> <hr/>	<hr/> <hr/>

On 13 July 2015 24 ordinary £1 shares were issued at par for cash consideration.

Also on 13 July 2015 10 Ordinary £1 shares were issued for £2,500 per share for cash consideration.

The Ordinary £1 shares have full rights in terms of votes, dividends and return of capital. The Ordinary A 10p shares have no voting or return on capital rights, only rights to dividends.

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