

COMPANY REGISTRATION NUMBER: 05092071

Caring People Limited

Filleted Unaudited Financial Statements

30 June 2017

Caring People Limited

Financial Statements

Year ended 30 June 2017

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Caring People Limited
Statement of Financial Position
30 June 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		242		400
Current assets					
Debtors	6	30,023		28,270	
Cash at bank and in hand		60,369		82,664	
		90,392		110,934	
Creditors: amounts falling due within one year	7	27,775		59,271	
Net current assets			62,617		51,663
Total assets less current liabilities			62,859		52,063
Net assets			62,859		52,063
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			62,759		51,963
Shareholders funds			62,859		52,063

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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.

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 financial statements were approved by the board of directors and authorised for issue on 27 March 2018 , and are signed on behalf of the board by:

C J Livermore

Director

Company registration number: 05092071

Caring People Limited

Notes to the 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 Barn House, Cross End, Pebmarsh, Halstead, Essex, CO9 2NU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The 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 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 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

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:

Fixtures and fittings - 20% straight line

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 amounted to 5 (2016: 5).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 July 2016 and 30 June 2017	2,509	2,509
Depreciation		
At 1 July 2016	2,109	2,109
Charge for the year	158	158
	-----	-----
At 30 June 2017	2,267	2,267
	-----	-----
Carrying amount		
At 30 June 2017	242	242
	-----	-----
At 30 June 2016	400	400
	-----	-----

6. Debtors

	2017 £	2016 £
Trade debtors	30,023	28,270
	-----	-----

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	—	3,645
Accruals and deferred income	2,160	1,930
Corporation tax	2,756	15,073
Social security and other taxes	10,406	19,214
Director loan accounts	2,443	9,399
Other creditors	10,010	10,010
	-----	-----
	27,775	59,271
	-----	-----

8. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
A Ordinary shares of £ 1 each	50	50	50	50
B Ordinary shares of £ 1 each	50	50	50	50
	-----	-----	-----	-----
	100	100	100	100
	-----	-----	-----	-----

9. Related party transactions

At the year end the company owed its directors £2,443 (2016: £9,399), which is shown within creditors due within one year. Caring Homes Limited, a company of which one of the directors is also a director, was invoiced £80,084 (2016: £171,800) by Caring People Limited for recruitment during the period. At the year end Caring Homes Limited owed the company £11,599 (2016: £12,363), which is included within trade debtors.

10. Transition to FRS 102

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

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

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.