

All Care (GB) Limited

Registered number: 05100341

Directors' report and financial statements

For the year ended 31 December 2016

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ALL CARE (GB) LIMITED

COMPANY INFORMATION

Directors	L Fresnillo Lobo M Abajo Menguez
Company secretary	L Fresnillo Lobo
Registered number	05100341
Registered office	3rd Floor Quest House 125-135 Staines Road Hounslow TW3 3JB
Independent auditor	Mazars LLP Chartered Accountants & Statutory Auditor Times House Throwley Way Sutton Surrey SM1 4JQ

ALL CARE (GB) LIMITED

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ALL CARE (GB) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

The Company has taken the exemption under Section 414B of the Companies Act 2006 from the requirements to prepare a Strategic Report for the financial year.

Principal activity

The principal activity of the company is that of provision of home care services.

Results and dividends

The profit for the year, after taxation, amounted to £9,905 (2015 - loss £103,802).

The directors are unable to recommend the payment of a dividend during the year (2015: £nil).

Directors

The directors who served during the year were:

D Jimenez Garcia (resigned 17 August 2016)
L Fresnillo Lobo
M Abajo Menguez (appointed 1 March 2016)

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALL CARE (GB) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

Disabled employees

The company gives full consideration to applications for employment from disabled persons where the candidate's particular aptitudes and abilities are consistent with adequately meeting the requirements of the job. Opportunities are available to disabled employees for training, career progression and development.

Where existing employees become disabled, it is the company's policy to provide continuing employment wherever practicable in the same or alternative position and to provide appropriate training to achieve this aim.

Future developments

In line with recent economic indicators, including the recognition of the impact of BREXIT, the directors anticipate that the year ahead will continue to provide opportunities to grow and strengthen the business. However until the BREXIT negotiation process is completed, it is difficult to anticipate the potential impact on the Company.

Provision of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

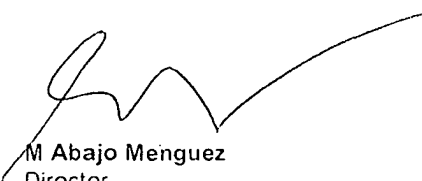
Post balance sheet events

There have been no significant events affecting the company since the year end.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



M Abajo Menguez
Director

Date: 29/09/2017

ALL CARE (GB) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALL CARE (GB) LIMITED

We have audited the financial statements of All Care (GB) Limited for the year ended 31 December 2016 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

ALL CARE (GB) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALL CARE (GB) LIMITED

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Elisabeth Maxwell

Elisabeth Maxwell (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

Date:

29th September 2017

ALL CARE (GB) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	2015 £
Turnover	3	5,194,126	4,795,279
Cost of sales		(3,877,895)	(3,544,166)
Gross profit		<u>1,316,231</u>	<u>1,251,113</u>
Administrative expenses		(1,320,397)	(1,360,448)
Other operating income	4	<u>1,797</u>	<u>16,623</u>
Operating loss	5	<u>(2,369)</u>	<u>(92,712)</u>
Interest receivable and similar income	9	5,433	1,201
Interest payable and expenses	10	<u>(29,239)</u>	<u>(25,340)</u>
Loss before tax		<u>(26,175)</u>	<u>(116,851)</u>
Tax on loss	11	<u>36,080</u>	<u>13,049</u>
Profit/(loss) for the year		<u><u>9,905</u></u>	<u><u>(103,802)</u></u>
Other comprehensive income for the year			
Total comprehensive loss for the year		<u><u>9,905</u></u>	<u><u>(103,802)</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

The notes on pages 8 to 22 form part of these financial statements.

ALL CARE (GB) LIMITED
REGISTERED NUMBER: 05100341

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	12	7,280	6,686
Tangible assets	13	29,241	26,913
		<u>36,521</u>	<u>33,599</u>
Current assets			
Debtors: amounts falling due within one year	14	1,055,483	1,417,068
Cash at bank and in hand	15	685,396	170,844
		<u>1,740,879</u>	<u>1,587,912</u>
Creditors: amounts falling due within one year	16	(951,638)	(1,805,654)
Net current assets/(liabilities)		<u>789,241</u>	<u>(217,742)</u>
Total assets less current liabilities		<u>825,762</u>	<u>(184,143)</u>
Net assets/(liabilities)		<u>825,762</u>	<u>(184,143)</u>
Capital and reserves			
Called up share capital	19	1,001,000	1,000
Profit and loss account	20	(175,238)	(185,143)
		<u>825,762</u>	<u>(184,143)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


M Abajo Menguez
Director

Date: 29/09/2017

The notes on pages 8 to 22 form part of these financial statements.

ALL CARE (GB) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	1,000	(185,143)	(184,143)
Comprehensive income for the year			
Profit for the year	-	9,905	9,905
Other comprehensive income for the year	-	-	-
Total comprehensive loss for the year	-	9,905	9,905
Shares issued during the year	1,000,000	-	1,000,000
Total transactions with owners	1,000,000	-	1,000,000
At 31 December 2016	1,001,000	(175,238)	825,762

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2015	1,000	(81,341)	(80,341)
Comprehensive income for the year			
Loss for the year	-	(103,802)	(103,802)
Other comprehensive income for the year	-	-	-
Total comprehensive loss for the year	-	(103,802)	(103,802)
Total transactions with owners	-	-	-
At 31 December 2015	1,000	(185,143)	(184,143)

The notes on pages 8 to 22 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies

1.1 General information

All Care (GB) Limited is a limited company incorporated in the United Kingdom. The address of its registered office is 125-135 Quest House, 3rd Floor, Staines Road, Hounslow, TW3 3JB.

The principal activity of the company is that of provision of home care services.

The financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates and is rounded to the nearest pound.

The directors consider it appropriate for these financial statements to be prepared on a going concern basis.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.3 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(e), 11.48(a)(iii), 11.48(a)(iv) and 11.48(b);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Grupo ACS, S.A. as at 31 December 2016 and these financial statements may be obtained from Av. Pio XII 102, 28036 Madrid, Spain.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

1.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Land and building	- 20% on cost
Plant & machinery	- 25% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.7 Operating leases

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

1.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.10 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.10 Financial instruments (continued)

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.12 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.13 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

1.14 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

1.15 Borrowing costs

All borrowing costs are recognised in the statement of comprehensive income in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies (continued)

1.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of comprehensive income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the statement of financial position.

1.17 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

ALL CARE (GB) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised, if the revision affects only that year, or in the year of the revision and future years, if the revision affects both current and future years.

2.1 Critical judgements in applying the company's accounting policies

The critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

(i) Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial period.

2.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Recoverability of debtors

The company establishes a provision for debtors that are estimated not to be recoverable. When assessing recoverability the directors have considered factors such as the aging of the debtors, past experience of recoverability, and the credit profile of individual or groups of customers.

3. Turnover

	2016 £	2015 £
Turnover	5,194,126	4,795,279
	<u>5,194,126</u>	<u>4,795,279</u>

All turnover arose within the United Kingdom.

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. Other operating income

	2016 £	2015 £
Other operating income	1,797	734
Insurance claims receivable	-	15,889
	<u>1,797</u>	<u>16,623</u>

5. Operating loss

The operating loss is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	8,456	12,525
Amortisation of intangible assets, including goodwill	4,053	1,924
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	9,000	10,000
Defined contribution pension cost	17,707	12,031
	<u>17,707</u>	<u>12,031</u>

6. Auditor's remuneration

	2016 £	2015 £
Fees payable to the company's auditor and its associates in respect of:		
The auditing of accounts of associates of the company pursuant to legislation	9,000	10,000
Tax compliance	1,000	1,000
All other services	1,500	10,170
	<u>11,500</u>	<u>21,170</u>

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. Employees

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	4,379,941	4,032,885
Social security costs	242,384	211,431
Cost of defined contribution scheme	17,707	12,031
	<u>4,640,032</u>	<u>4,256,347</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
	<u>297</u>	<u>290</u>

8. Directors' remuneration

Directors' remuneration is borne by other companies within the Clece group and is not recharged in the current or prior year. The directors do not consider it is practicable to allocate remuneration received between qualifying services provided to the companies and other services provided to the Clece group companies.

9. Interest receivable

	2016 £	2015 £
Interest receivable from group companies	2,245	1,201
Other interest receivable	3,188	-
	<u>5,433</u>	<u>1,201</u>

10. Interest payable and similar charges

	2016 £	2015 £
Bank interest payable	3,198	-
Loans from group undertakings	26,041	25,340
	<u>29,239</u>	<u>25,340</u>

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. Taxation

	2016 £	2015 £
Corporation tax		
Adjustments in respect of previous periods	(6,083)	(1,424)
	<u>(6,083)</u>	<u>(1,424)</u>
Total current tax	<u>(6,083)</u>	<u>(1,424)</u>
Deferred tax		
Short term timing differences	(6,270)	(11,625)
Prior year short term timing differences	(23,727)	-
Total deferred tax	<u>(29,997)</u>	<u>(11,625)</u>
Taxation on loss on ordinary activities	<u>(36,080)</u>	<u>(13,049)</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2015 - lower than) the standard rate of corporation tax in the UK of 20% (2015 - 20.25%). The differences are explained below:

	2016 £	2015 £
Loss on ordinary activities before tax	<u>(26,175)</u>	<u>(116,851)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.25%)	(5,235)	(23,662)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	3,150	10,841
Adjustments to brought forward values	4,963	-
Income not taxable for tax purposes	-	(3,084)
Adjustments to tax charge in respect of prior periods	(6,083)	(1,424)
Adjustment to deferred tax in respect of prior periods	(23,727)	-
Group relief	(11,226)	-
Adjust for change in deferred taxation rate at year end	2,078	4,280
Total tax charge for the year	<u>(36,080)</u>	<u>(13,049)</u>

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. Taxation (continued)**Factors that may affect future tax charges**

The UK corporation tax rate reduced to 20% from April 2015. The UK government announced a reduction in the main rate of corporation tax to 19% from April 2017 and to 17% from April 2020. Where these reduced tax rates were enacted at the balance sheet date they have been reflected in the financial statements as appropriate. In addition, as part of the Finance Act 2017, the UK Government has announced restrictions on interest deductibility and loss relief will be implemented. Draft legislation has been released setting out the new provision. This may impact the taxable profits of the company.

12. Intangible assets

	Software £
Cost	
At 1 January 2016	8,610
Additions	4,647
At 31 December 2016	<u>13,257</u>
Amortisation	
At 1 January 2016	1,924
Charge for the year	4,053
At 31 December 2016	<u>5,977</u>
Net book value	
At 31 December 2016	<u>7,280</u>
At 31 December 2015	<u>6,686</u>

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

13. Tangible fixed assets

	Land and buildings £	Plant & machinery £	Total £
Cost or valuation			
At 1 January 2016	4,019	45,574	49,593
Additions	-	10,784	10,784
At 31 December 2016	<u>4,019</u>	<u>56,358</u>	<u>60,377</u>
Depreciation			
At 1 January 2016	4,019	18,661	22,680
Charge for the year on owned assets	-	8,456	8,456
At 31 December 2016	<u>4,019</u>	<u>27,117</u>	<u>31,136</u>
Net book value			
At 31 December 2016	<u>-</u>	<u>29,241</u>	<u>29,241</u>
At 31 December 2015	<u>-</u>	<u>26,913</u>	<u>26,913</u>

No balances relate to assets held under finance leases.

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

14. Debtors

	2016 £	2015 £
Trade debtors	210,387	868,604
Amounts owed by group undertakings	421,840	45,795
Other debtors	38,946	67,572
Prepayments and accrued income	341,264	398,321
Deferred taxation	43,046	36,776
	<u>1,055,483</u>	<u>1,417,068</u>

Amounts owed by group undertakings are repayable on demand at an interest rate of 2.5% per annum.

All other debtors fall due within one year.

15. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	685,396	170,844
Less: bank overdrafts	(927)	(179,941)
	<u>684,469</u>	<u>(9,097)</u>

16. Creditors: Amounts falling due within one year

	2016 £	2015 £
Bank overdrafts	927	179,941
Trade creditors	21,368	41,092
Amounts owed to group undertakings	25,108	1,171,360
Corporation tax	-	23,676
Other taxation and social security	91,284	67,898
Other creditors	384,807	68,692
Accruals and deferred income	428,144	252,995
	<u>951,638</u>	<u>1,805,654</u>

Amounts owed to group undertakings are repayable on demand at an interest rate of 3.75% per annum.

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

17. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	685,396	170,844
Financial assets that are debt instruments measured at amortised cost	993,029	1,340,527
	<u>1,678,425</u>	<u>1,511,371</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(860,354)	(1,714,080)
	<u>(860,354)</u>	<u>(1,714,080)</u>

Financial assets that are debt instruments measured at amortised cost comprise of cash at bank and in hand, trade debtors, amounts owed to group undertakings, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise bank overdrafts, trade creditors, amounts owed to group undertakings, other creditors and accruals.

18. Deferred taxation

	2016 £
At beginning of year	36,776
Charged to profit or loss	6,270
At end of year	<u>43,046</u>

The deferred tax asset is made up as follows:

	2016 £
Accelerated capital allowances	446
Short term timing differences	42,600
	<u>43,046</u>

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

19. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
1,001,000 (2015 - 1,000) ordinary shares of £1 each	1,001,000	1,000

On 28 June 2016, 1,000,000 shares were issued at nominal value of £1 each and were fully paid.

20. Reserves**Profit & loss account**

The reserve represents the cumulative profits and losses of the company.

21. Pension commitments

The company operates a defined contribution pension plan for its employees. Contributions made into this plan are paid at rates specified in the rules of the scheme. The total amount recognised in the profit and loss for the year was £17,707 (2015: £12,031). At the reporting date £nil (2015: £3,546) was payable to the plan.

22. Commitments under operating leases

At 31 December 2016 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	-	114,661
Later than 1 year and not later than 5 years	-	322,767
Later than 5 years	-	33,921
	<u>-</u>	<u>471,349</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

23. Related party transactions

The company has taken advantage of the exemption under Section 33 of FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent undertaking.

At the year end, an amount of £421,840 (2015: £45,795) was due from Clece Care Services Limited, an immediate parent company and this balance was included in amounts owed by group undertakings.

At the year end, an amount of £996 (2015: £21,360) was due to Clece Care Services Limited, an immediate parent company and this balance was included in amounts owed to group undertakings.

At the year end, an amount of £24,112 (2015: £1,250,000) was due to Clece S.A, an ultimate parent company and this balance was included in amounts owed to group undertakings.

24. Ultimate parent undertaking and controlling party

The directors regard Clece Care Services Limited, a company registered in the United Kingdom, as the immediate parent undertaking.

Clece S.A. is the smallest group in which the company's results are consolidated; the consolidated financial statements of this group are available to the public and may be obtained from C/Quintanavides, 19- Bloque 4, 28050 Madrid, Spain.

Grupo ACS, S.A. is the largest group in which the company's results are consolidated; the consolidated financial statements of this group are available to the public and may be obtained from Av Pio XII 102, 28036 Madrid, Spain.