

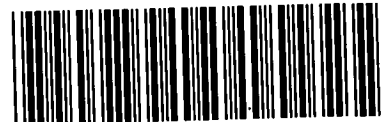
All Care (GB) Limited

Registered number: 05100341

Annual Report

For the year ended 31 December 2017

THURSDAY



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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 2017**

The directors present their report and the audited financial statements for the year ended 31 December 2017.

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 period.

Principal activity

The principal activity of the company during the year was the provision of home care services.

Results and dividends

The profit for the year, after taxation, amounted to £403,601 (2016: £9,905).

The directors did not recommend the payment of a dividend during the year (2016: £nil).

Directors

The directors who served during the year were:

L Fresnillo Lobo
M Abajo Menguez

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 2017

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly the going concern basis of accounting continues to be appropriate in preparing the financial statements. The directors have considered a period in excess of twelve months from the date of approval of these financial statements in making this assessment.

Future developments

The Directors do not anticipate any significant changes to the trade of the Company in the foreseeable future.

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.

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.

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: 13/07/2018.

ALL CARE (GB) LIMITED

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

Opinion

We have audited the financial statements of All Care (GB) Limited for the year ended 31 December 2017 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

ALL CARE (GB) LIMITED

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters 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.

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 in relation to which 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

ALL CARE (GB) LIMITED

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

Responsibilities of Directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

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.

Elisabeth Maxwell

Elisabeth Maxwell (Senior statutory auditor)

for and on behalf of

Mazars LLP
Chartered Accountants and Statutory Auditor
Times House
Throwley Way
Sutton
SM1 4JQ

Date:

13th July 2018

ALL CARE (GB) LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Turnover	4	5,719,503	5,194,126
Cost of sales		(3,945,228)	(3,877,895)
Gross profit		1,774,275	1,316,231
Administrative expenses		(1,382,472)	(1,320,397)
Other operating income	5	86,282	1,797
Operating profit/(loss)	6	478,085	(2,369)
Interest receivable and similar income	10	20,627	5,433
Interest payable and similar charges	11	-	(29,239)
Profit/(loss) before tax		498,712	(26,175)
Tax on profit/(loss)	12	(95,111)	36,080
Profit for the financial year		403,601	9,905
Other comprehensive income		-	-
Total comprehensive income for the year		403,601	9,905

The statement of comprehensive income has been prepared on the basis that all operations are continuing operations.

The notes on pages 9 to 23 form part of these financial statements.

ALL CARE (GB) LIMITED
REGISTERED NUMBER: 05100341

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	13	2,947	7,280
Tangible assets	14	39,697	29,241
		<u>42,644</u>	<u>36,521</u>
Current assets			
Debtors: amounts falling due within one year	15	789,102	995,757
Cash at bank and in hand	16	903,327	685,396
		<u>1,692,429</u>	<u>1,681,153</u>
Creditors: amounts falling due within one year	17	(505,710)	(891,912)
Net current assets		<u>1,186,719</u>	<u>789,241</u>
Total assets less current liabilities		<u>1,229,363</u>	<u>825,762</u>
Net assets		<u><u>1,229,363</u></u>	<u><u>825,762</u></u>
Capital and reserves			
Called up share capital	19	1,001,000	1,001,000
Profit and loss account	20	228,363	(175,238)
Total equity		<u><u>1,229,363</u></u>	<u><u>825,762</u></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: 13/07/2018

The notes on pages 9 to 23 form part of these financial statements.

ALL CARE (GB) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	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 1 January 2017	1,001,000	(175,238)	825,762
Comprehensive income for the year			
Profit for the year	-	403,601	403,601
Other comprehensive income for the year	-	-	-
Total comprehensive loss for the year	-	403,601	403,601
Total transactions with owners	-	-	-
At 31 December 2017	1,001,000	228,363	1,229,363

The notes on pages 9 to 23 form part of these financial statements.

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

All Care (GB) Limited ('the company') is a private company, limited by shares and incorporated in England and Wales. The address of its registered office is 125-135 Quest House, 3rd Floor, Staines Road, Hounslow, TW3 3JB; the company's trading address is Unit 18/19, Hedge End Business Centre, Botley Road, Hedge End, Southampton SO30 2AU.

The principal activity of the company during the year was the 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 the going concern basis.

2. Accounting policies

2.1 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 judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

As a qualifying entity, the Company has taken advantage of the following exemptions:

- (i) from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102;
- (ii) from the requirement to present certain financial instrument disclosures, as required by section 11 of FRS 102;
- (iii) from the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23 of FRS 102;
- (iv) the requirements of Section 33 Related Party Disclosures paragraph 33.7
- (v) the company has taken advantage of the exemption permitted by Section 33 'Related party disclosures' not to provide disclosures of transactions entered into with other wholly-owned members of the group.

This information is included in the consolidated financial statements of Actividades de Construcción y Servicios, S.A. as at 31 December 2017 and these financial statements may be obtained from Av. Pío XII 102, 28036 Madrid, Spain.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.3 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.

2.4 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.

The estimated useful lives is as follows:

Computer software	- 3 years
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2.5 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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:

Leashold improvements	- 20% on cost
Plant & machinery	- 25% on cost
Motor vehicles	- 25% on cost
Fixtures & fittings	- 25% on cost

The assets' 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.

2.6 Debtors

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

2.7 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.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

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 the 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.8 Financial instruments (continued)

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.

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.

2.9 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.

2.10 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.

2.11 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.

2.12 Interest income

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

ALL CARE (GB) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.13 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 2017

3. 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.

3.1 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.

3.2 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.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company.

All turnover arose within the United Kingdom.

5. Other operating income

	2017 £	2016 £
Other operating income	86,282	1,797
	<u>86,282</u>	<u>1,797</u>

ALL CARE (GB) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

6. Operating profit

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	9,188	8,456
Amortisation of intangible assets, including goodwill	4,333	4,053
Defined contribution pension cost	24,631	17,707

7. Auditor's remuneration

	2017 £	2016 £
Fees payable to the company's auditor for the audit of the company's annual accounts	8,100	9,000
Fees payable to the company's auditor in respect of:		
Other services relating to taxation	1,350	1,000
All other services	1,350	1,500

8. Employees

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	4,514,677	4,379,941
Social security costs	293,216	242,384
Cost of defined contribution scheme	24,631	17,707

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

	2017 No.	2016 No.
Employees	294	297

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. Directors' remuneration

Some of the directors are paid by other companies within the Clece group and 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 Company and other services provided to the Clece group companies.

The directors of the business are also considered to be the key management personnel for the purposes of the FRS 102 required disclosure.

10. Interest receivable and similar income

	2017 £	2016 £
Interest receivable from group companies	18,405	2,245
Other interest receivable	2,222	3,188
	<u>20,627</u>	<u>5,433</u>

11. Interest payable and similar charges

	2017 £	2016 £
Bank interest payable	-	3,198
Interest payable to group companies	-	26,041
	<u>-</u>	<u>29,239</u>

ALL CARE (GB) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

12. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits/(losses) for the year	-	-
Adjustments in respect of previous periods	-	(6,083)
	<u>-</u>	<u>(6,083)</u>
Group taxation relief	56,635	-
	<u>56,635</u>	<u>(6,083)</u>
Total current tax	<u>56,635</u>	<u>(6,083)</u>
Deferred tax		
Origination and reversal of timing differences	38,476	-
Short term timing differences	-	(6,270)
Prior year short term timing differences	-	(23,727)
Total deferred tax	<u>38,476</u>	<u>(29,997)</u>
Taxation on profit/(loss) on ordinary activities	<u>95,111</u>	<u>(36,080)</u>

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

12. Taxation (continued)**Factors affecting tax charge/(credit) for the year**

The tax assessed for the year is lower than (2016 - lower than) the standard rate of corporation tax in the UK of 19.2465% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
<i>Profit/(loss) on ordinary activities before tax</i>	498,712	(26,175)
<i>Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.2465% (2016 - 20%)</i>	95,985	(5,235)
Effects of:		
Fixed asset differences	59	-
Expenses not deductible for tax purposes	1,156	3,150
Group relief claimed	(56,635)	(11,226)
Payment for group relief	56,635	-
Adjustments to tax charge in respect of prior periods	-	(6,083)
Adjust closing deferred tax to average rate of 19.2465%	604	-
Adjust opening deferred tax to average rate of 19.2465%	(5,339)	-
Deferred tax underprovided in 2016	2,646	-
Adjustments to brought forward values	-	4,963
Adjustments to deferred tax in respect of prior periods	-	(23,727)
Book profit on non-taxable share issues	-	2,078
Total tax charge/(credit) for the year	95,111	(36,080)

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

The UK Corporation tax reduced to 19% from April 2017. The UK Government announced a further reduction in the main rate of UK Corporation tax to 17% from 1 April 2020. Where these reduced tax rates were enacted at the balance sheet date, they have been reflected in these financial statements as appropriate. In addition, the UK government has announced changes to the rules regarding loss relief and the deductibility of interest, which will be effective from 1 April 2017. These rules were not enacted at the balance sheet date hence they have not been reflected in these financial statements.

These changes are not expected to have any significant impact on the balances or disclosures within the financial statements

13. Intangible assets

	Software £
Cost	
At 1 January 2017	13,257
At 31 December 2017	<u>13,257</u>
Amortisation	
At 1 January 2017	5,977
Charge for the year	4,333
At 31 December 2017	<u>10,310</u>
Net book value	
At 31 December 2017	<u><u>2,947</u></u>
At 31 December 2016	<u><u>7,280</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

	Leasehold improvements £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation					
At 1 January 2017	6,106	7,750	4,875	37,627	56,358
Additions	12,194	-	-	7,451	19,645
At 31 December 2017	18,300	7,750	4,875	45,078	76,003
Depreciation					
At 1 January 2017	407	7,750	3,471	15,489	27,117
Charge for the year on owned assets	1,614	-	297	7,278	9,189
At 31 December 2017	2,021	7,750	3,768	22,767	36,306
Net book value					
At 31 December 2017	16,279	-	1,107	22,311	39,697
At 31 December 2016	5,699	-	1,404	22,138	29,241

No balances relate to assets held under finance leases or hire purchase contracts.

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Short leasehold	16,279	5,699
	16,279	5,699

ALL CARE (GB) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

15. Debtors

	2017 £	2016 £
Trade debtors	46,634	150,661
Amounts owed by group undertakings	424,000	421,840
Other debtors	3,007	38,946
Prepayments and accrued income	310,891	341,264
Deferred taxation (note 18)	4,570	43,046
	<u>789,102</u>	<u>995,757</u>

Amounts owed by group undertakings are repayable on demand at an interest rate of LIBOR plus a margin per annum.

All debtors fall due within one year.

16. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	903,327	685,396
Less: bank overdrafts	(70)	(927)
	<u>903,257</u>	<u>684,469</u>

17. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	70	927
Trade creditors	4,766	2,877
Amounts owed to group undertakings	75,141	25,108
Other taxation and social security	86,841	91,284
Other creditors	28,931	343,572
Accruals and deferred income	309,961	428,144
	<u>505,710</u>	<u>891,912</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Deferred taxation

	2017 £	2016 £
At beginning of year	43,046	36,776
Charged to profit or loss	(38,476)	6,270
At end of year	4,570	43,046

The deferred tax asset is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(1,528)	446
Short term timing differences	6,098	42,600
	4,570	43,046

19. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
1,001,000 ordinary shares of £1 each	1,001,000	1,001,000

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 £24,631 (2016: £17,707). At the reporting date £6,577 (2016: £nil) was payable to the plan.

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22. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Clece Care Services Limited, a company registered in the United Kingdom. The ultimate parent undertaking is Actividades de Construcción y Servicios, S.A., a company registered in Spain.

Clece S.A. is the parent undertaking of 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.

Actividades de Construcción y Servicios, S.A. is the parent undertaking of 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.