

Company Registration No. 05448746

**By the Bridge North West Limited
Annual Report and Financial Statements
For the year ended 31 December 2016**

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By the Bridge North West Limited

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By the Bridge North West Limited

Officers and professional advisers

Directors

MS Asaria
AM Carrie
A Kang
P Surridge

Company Secretary

C Aphorpe

Registered Office

The Waterfront
4th Floor, Waterfront Building
Hammersmith Embankment
Chancellors Road
London
W6 9RU

Solicitors

Trowers & Hamblins LLP
3 Bunhill Row
London
EC1Y 8YZ

Auditor

Deloitte LLP
Statutory Auditor
London
United Kingdom

By the Bridge North West Limited

Directors' report

The Directors present their annual report on the affairs of the Company, together with the audited financial statements for the year ended 31 December 2016.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Principal activity

The principal activity of the Company is the provision of services to foster parents and local authorities.

Directors

The Directors, who served during the year except as noted, were as follows:

M S Asaria

A P Griffith (appointed 26 March 2016; resigned 27 April 2016)

N Tunbridge (resigned 28 July 2016)

A M Carrie (appointed 28 July 2016)

J August (appointed 28 July 2016; resigned 28 July 2017)

A Kang (appointed 12 July 2017)

P Surridge (appointed 28 July 2017)

Auditor

Each of the persons who is a Director at the date of approval of this report confirms 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 he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements are being made for them to be deemed reappointed as auditor under s487 of the Companies Act 2006 unless the members exercise their statutory rights to prevent reappointment.

Approved by the Board of Directors and signed on its behalf by:



M S Asaria
Director
12 September 2017

By the Bridge North West Limited

Directors' responsibilities statement

The Directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". 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 year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent, and
- 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By the Bridge North West Limited

Independent auditor's report to the members of By the Bridge North West Limited

We have audited the financial statements of By the Bridge North West Limited for the year ended 31 December 2016 which comprise the Profit and loss account, the Balance sheet, the Statement of changes in equity and the related notes 1 to 17. 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 101 "Reduced Disclosure Framework".

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.

Respective responsibilities of Directors and auditor

As explained more fully in the Directors' responsibilities statement, 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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

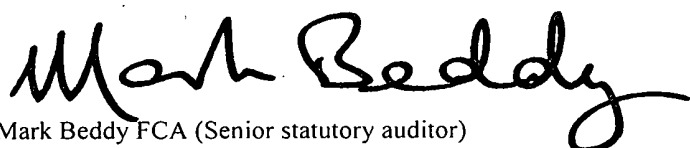
By the Bridge North West Limited

Independent auditor's report to the members of By the Bridge North West Limited (continued)

Matters on which we are required to report by exception

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; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the Directors' Report or from the requirement to prepare a Strategic Report

A handwritten signature in black ink, reading 'Mark Beddy', with a stylized, cursive script.

Mark Beddy FCA (Senior statutory auditor)

for and on behalf of Deloitte LLP

Statutory Auditor

London, United Kingdom

12 September 2017

By the Bridge North West Limited

Profit and loss account For the year ended 31 December 2016

		Year ended 31 December 2016 £	18 month period ended 31 December 2015 £
	Note		
Turnover		7,044,516	7,870,600
Cost of sales		(4,135,280)	(4,428,581)
Gross profit		2,909,236	3,442,019
Administrative expenses		(1,914,720)	(2,048,083)
Operating profit	4	994,516	1,393,936
Interest receivable and similar income	6	175,056	164,822
Profit before taxation		1,169,572	1,558,758
Tax on profit	7	(217,480)	(320,340)
Profit for the financial year/period		952,092	1,238,418

The Profit and loss account has been prepared on the basis that all operations are continuing operations.

There was no comprehensive income in either period other than that passing through the Profit and loss account and accordingly no separate statement of comprehensive income has been prepared.

The notes on pages 9 to 19 form an integral part of these financial statements.

By the Bridge North West Limited

Balance sheet

As at 31 December 2016

	Note	As at 31 December 2016 £	As at 31 December 2015 (restated) £	As at 30 June 2014 (restated) £
Fixed assets				
Tangible assets	8	7,015	1,891	10,312
Current assets				
Debtors	9	4,038,215	3,129,360	1,474,369
Cash at bank and in hand	10, 17	1,156,749	805,852	902,294
		5,194,964	3,935,212	2,376,663
Creditors: amounts falling due within one year	11, 17	(905,915)	(593,131)	(281,421)
Net current assets		4,289,049	3,342,081	2,095,242
Total assets less current liabilities		4,296,064	3,343,972	2,105,554
Net assets		4,296,064	3,343,972	2,105,554
Capital and reserves				
Called up share capital	13	100	100	100
Profit and loss account		4,295,964	3,343,872	2,105,454
Shareholders' funds		4,296,064	3,343,972	2,105,554

The notes on pages 9 to 19 form an integral part of these financial statements.

The financial statements of By the Bridge North West Limited (registered number 05448746) were approved by the Board of Directors and authorised for issue on 12 September 2017.

Signed on behalf of the Board of Directors


 MS Asaria
 Director
 12 September 2017

By the Bridge North West Limited

**Statement of changes in equity
For the year ended 31 December 2016**

	Called up share capital £	Profit and loss account £	Total £
Balance at 30 June 2014	<u>100</u>	<u>2,105,454</u>	<u>2,105,554</u>
Profit for the period and total comprehensive income	-	1,238,418	1,238,418
Balance at 31 December 2015	<u>100</u>	<u>3,343,872</u>	<u>3,343,972</u>
Profit for the year and total comprehensive income	-	952,092	952,092
Balance at 31 December 2016	<u>100</u>	<u>4,295,964</u>	<u>4,296,064</u>

The notes on pages 9 to 19 form an integral part of these financial statements.

By the Bridge North West Limited

Notes to the financial statements For the year ended 31 December 2016

1. General information

By the Bridge North West Limited is a private Company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the directors' report on page 2.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Adoption of new and revised Standards

Amendments to IFRSs that are mandatorily effective for the current year

In the current period, the Company has applied a number of amendments to IFRSs issued by the International Accounting Standards Board (IASB) that are mandatorily effective for an accounting period that begins on or after 1 January 2016. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Annual Improvements to IFRSs: 2012-2014	IFRS 5 <i>Non-current Assets Held for Sale and Discontinued Operations</i> , IFRS 7 <i>Financial Instruments: Disclosures</i> , IAS 19 <i>Employee Benefits</i> and IAS 34 <i>Interim Financial Reporting</i> .
<i>Accounting for Acquisitions of Interest in Joint Operations</i>	Amendments to IFRS 11 <i>Joint Arrangements</i> .
<i>Clarification of Acceptable Method of Amortisation</i>	Amendments to IAS 16 and IAS 38.
<i>Equity method in separate financial statements</i>	Amendments to IAS 27.
<i>Investment Entities: Applying the Consolidation Exception</i>	Amendments to IFRS 10, IFRS 12 and IAS 28.
Disclosure Initiative	Amendments to IAS 1.

Basis of accounting

The Company meets the definition of a qualifying entity under Financial Reporting Standard (FRS 101) 'Reduced Disclosure Framework' issued by the Financial Reporting Council. Accordingly, these financial statements have been prepared in accordance with FRS 101.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, non-current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

2. Significant accounting policies

Basis of accounting (continued)

Where relevant, equivalent disclosures have been given in the group financial statements of Cambian Group Plc. The group financial statements of Cambian Group Plc are available to the public and can be obtained as set out in note 16.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of IAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 or value in use in IAS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies adopted are set out below.

Going concern

The Directors have, at the time of signing the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they have adopted the going concern basis of accounting in preparing the financial statements. The Directors have considered the Company's cash flow forecasts and profit projections and are satisfied that the Company should be able to operate within its current facilities. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Turnover

Turnover represents the net invoiced value of services provided, excluding value added tax. Turnover is recognised when a child is placed into foster care.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Office equipment	25% Straight-line
Fixtures and fittings	20% Straight-line

No depreciation is charged on assets under construction until the assets are ready for use.

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

2. Significant accounting policies (continued)

Taxation

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

Current tax

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

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each Balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the Balance sheet date. Deferred tax is charged or credited in the Profit and loss account, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate is shorter than the full lease term, in which case the shorter period is used.

Pension costs

The Company operates a defined contribution scheme where the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Financial instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

2. Significant accounting policies (continued)

Financial assets

All financial assets are recognised and derecognised on a trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs. All financial assets, other than cash and cash equivalents, are classified as “loans and receivables”.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities and equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

2. Significant accounting policies (continued)

Financial liabilities

All financial liabilities are classified as other financial liabilities. In certain circumstances the Company is required to undertake the responsibility of Corporate Appointee for individuals under the Company's care, as they lack the capacity to manage their own finances. The responsibility involves safeguarding the individual's financial assets and ensuring that the support they receive from the UK government is apportioned appropriately. The Company segregates these funds from its own in restricted bank accounts and records a corresponding liability.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Errors made in prior periods

Material prior period errors are retrospectively corrected in the first financial statements authorised for issue after their discovery by:

- restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

However, to the extent that it is impracticable to determine either:

- the period-specific effects of an error on comparative information for one or more prior periods presented, the entity shall restate the opening balances of assets, liabilities and equity for the earliest period for which retrospective restatement is practicable (which may be the current period); or
- the cumulative effect, at the beginning of the current period, of an error on all prior periods, the entity shall restate the comparative information to correct the error prospectively from the earliest date practicable.

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

3. Critical accounting judgements and key sources of estimation uncertainty (continued)

Critical judgements in applying the Company's accounting policies

There were no critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies.

Key source of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, 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.

Carrying value of trade debtors

In the year, management have reviewed the basis of the debtors provisioning policy and adopted a revised approach. The year-end provision is based on credit notes for 2016 raised post year end and full provision for older debts to the extent that they have not been collected since the year end.

4. Operating profit

	Year ended 31 December 2016 £	18 month period ended 31 December 2015 £
Operating profit is stated after charging:		
Depreciation of tangible fixed assets	2,393	9,176
Operating lease rentals	97,194	22,267
Fees payable to the Company's auditor for - the audit of the annual financial statements	2,125	25,200

5. Staff costs

The average monthly number of employees (including Directors) during the year/period was:

	Year ended 31 December 2016 Number	18 month period ended 31 December 2015 Number
Fostering	15	9
Administration	7	3
	22	12

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

5. Staff costs (continued)

Their aggregate remuneration during the year/period comprised:

	Year ended 31 December 2016 £	18 month period ended 31 December 2015 £
Wages and salaries	584,759	611,710
Social security costs	76,654	73,336
Other pension costs	16,976	23,961
	<u>678,389</u>	<u>709,007</u>

There were no Directors' emoluments in the current year or previous period. The Directors were remunerated through other Group companies.

6. Interest receivable and similar income

	Year ended 31 December 2016 £	18 month period ended 31 December 2015 £
Deposit account income	-	107
Other interest receivable	175,056	164,715
	<u>175,056</u>	<u>164,822</u>

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Notes to the financial statements (continued) For the year ended 31 December 2016

7. Tax

	Year ended 31 December 2016 £	18 month period ended 31 December 2015 £
UK corporation tax		
Current tax on profit for the period	234,028	320,340
Adjustment in respect of previous periods	(15,189)	-
Total current tax	218,839	320,340
Deferred tax		
Origination and reversal of timing differences	(1,359)	-
Total deferred tax (note 11)	(1,359)	-
Total tax on profit	217,480	320,340

The tax assessed for the year is lower (2015: lower) than the standard rate of corporation tax in the UK applied to profit before tax. The differences are explained below:

	Year ended 31 December 2016 £	18 month period ended 31 December 2015 £
Profit before tax	1,169,572	1,558,758
Tax on profit at standard UK corporation tax rate of 20% (2015: 20.25 %)	233,914	318,948
Effects of:		
Expenses not deductible for tax purposes	-	(438)
Ineligible fixed asset differences	(1,359)	-
Depreciation in excess of capital allowances	114	1,830
Adjustments in respect of previous periods	(15,189)	-
Total tax for the year/period	217,480	320,340

In July 2015, the UK Government announced a reduction in the main rate of UK corporation tax to 19% with effect from 1 April 2017, and a subsequent 1% reduction to 18% with effect from 1 April 2020. These rate changes were substantively enacted on 18 November 2015.

On 16 March 2016, the UK Government announced a further reduction in the main rate of UK corporation tax to 17% with effect from 1 April 2020. This rate change was substantively enacted on 6 September 2016.

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

8. Tangible fixed assets

	Office equipment £	Fixtures and fittings £	Total £
Cost			
At 1 January 2016	17,904	15,009	32,913
Additions	6,326	1,192	7,518
At 31 December 2016	24,230	16,201	40,431
Depreciation			
At 1 January 2016	17,493	13,529	31,022
Charge for the year	1,256	1,138	2,394
At 31 December 2016	18,749	14,667	33,416
Net book value			
At 31 December 2016	5,481	1,534	7,015
At 31 December 2015	411	1,480	1,891

9. Debtors

	31 December 2016 £	31 December 2015 £
Trade debtors	385,897	117,317
Amounts owed by Group undertakings	3,293,418	2,796,008
Other debtors	27,025	27,481
Prepayments	331,656	188,554
Deferred tax credit (note 12)	219	-
	4,038,215	3,129,360

Included within other debtors are rental deposits of £27,025 (31 December 2015: £27,025) which are due in more than one year. All amounts due from Group undertakings bear interest at 5% and are repayable on demand.

10. Cash at bank and in hand

	31 December 2016 £	31 December 2015 £
Cash and bank balances	970,424	664,449
Savings on behalf of foster children	186,325	141,403
	1,156,749	805,852

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

10. Cash at bank and in hand (continued)

Cash at bank and in hand includes savings on behalf of foster children which is held in a trust. This is not available for use by the Company and all interest earned on these funds is for the benefit of the foster children. An equivalent liability exists for this amount and is included in note 11.

11. Creditors – amounts falling due within one year

	31 December 2016 £	31 December 2015 (restated) £
Trade creditors	49,363	-
Savings payable to foster children	186,324	141,403
Other taxation and social security	17,213	10,197
Other creditors	4,710	2,084
Accruals	192,055	103,055
Corporation tax	456,250	335,252
Deferred tax liability (note 12)	-	1,140
	<u>905,915</u>	<u>593,131</u>

12. Provisions for liabilities

Deferred tax

	31 December 2016 £	31 December 2015 £
Balance at 1 January	1,140	1,140
Credited to the profit and loss account	(1,359)	-
Balance at 31 December	<u>(219)</u>	<u>1,140</u>

The deferred tax (asset)/ liability is made up as follows:

	31 December 2016 £	31 December 2015 £
Timing differences	(219)	1,140

13. Called up share capital

	31 December 2016 £	31 December 2015 £
Allotted, called up and fully-paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

By the Bridge North West Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

14. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	31 December 2016	31 December 2015
	Land and buildings £	Land and buildings £
- within one year	11,342	55,200
- between one and five years	-	11,342
- more than five years	-	-
	<u>11,342</u>	<u>66,542</u>

15. Pensions

The Company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. Contributions made throughout the year in respect of the pension scheme amounted to £16,976 (2015: £23,961). Contributions outstanding at 31 December 2016 were £Nil (2015: £Nil).

16. Control

The immediate parent company is By the Bridge Holdings Limited. The ultimate parent company and the smallest and the largest group into which the financial statements of the Company are consolidated is Cambian Group Plc, a company incorporated in the United Kingdom whose registered address is 4th Floor, Waterfront, Hammersmith Embankment, London, W6 9RU. Consolidated financial statements are available on the Group's website.

17. Correction of prior period error

By the Bridge North West Limited operates a trust fund in which monies held on behalf of foster children and are deposited in bank accounts operated by By the Bridge North West. During the year it came to the Directors' attention that in previous years this money was excluded from By the Bridge North West Limited's statutory accounts. The monies should be disclosed separately as an asset (cash) and a liability owed to the foster child. As a result current assets and current liabilities were understated. The balance sheet is the only primary statement which is affected by the error.

The error has been corrected by restating each of the affected financial statement line items for the prior periods, as follows:

Impact on balance sheet: increase / (decrease)

	2016 £	2015 £	2014 £
Cash at bank and in hand	186,325	141,403	96,320
Creditors: amounts falling due within one year	(186,325)	(141,403)	(96,320)