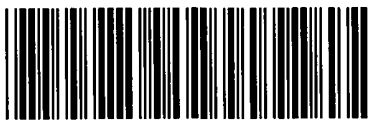

AGINCARE LIVE IN CARE SERVICES LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 4 AUGUST 2017

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AGINCARE LIVE IN CARE SERVICES LIMITED

COMPANY INFORMATION

Directors R M Taylor-Summerson (resigned 15 June 2017)
S L Leskinen-Keel
D E Luckhurst (resigned 31 August 2016)
M Ross (appointed 22 August 2016)
D R Steadman (appointed 15 June 2017)
J P Summers (appointed 1 August 2017)

Company secretary O D Griffiths

Registered number 06099711

Registered office Agincare House
Admiralty Buildings
Castletown
Portland
Dorset
DT5 1BB

Independent auditors Donald Reid Limited
Statutory Auditors & Chartered Accountants
Prince Albert House
20 King Street
Maidenhead
Berkshire
SL6 1DT

Accountants CB Reid Limited
Wadebridge House
16 Wadebridge Square
Poundbury
Dorchester
Dorset
DT1 3AQ

AGINCARE LIVE IN CARE SERVICES LIMITED

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AGINCARE LIVE IN CARE SERVICES LIMITED
REGISTERED NUMBER: 06099711

BALANCE SHEET
AS AT 4 AUGUST 2017

	Note	4 August 2017 £	5 August 2016 £
Fixed assets			
Intangible assets	5	666,664	733,331
Tangible assets	6	32,676	36,479
		<u>699,340</u>	<u>769,810</u>
Current assets			
Debtors: amounts falling due within one year	7	1,343,156	1,960,096
Cash at bank and in hand	8	250,044	21,009
		<u>1,593,200</u>	<u>1,981,105</u>
Creditors: amounts falling due within one year	9	(879,515)	(1,207,133)
Net current assets		<u>713,685</u>	<u>773,972</u>
Total assets less current liabilities		<u>1,413,025</u>	<u>1,543,782</u>
Provisions for liabilities			
Deferred tax	10	(1,844)	(3,438)
		<u>(1,844)</u>	<u>(3,438)</u>
Net assets		<u><u>1,411,181</u></u>	<u><u>1,540,344</u></u>
Capital and reserves			
Called up share capital	11	1,400,000	1,400,000
Profit and loss account	12	11,181	140,344
		<u><u>1,411,181</u></u>	<u><u>1,540,344</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

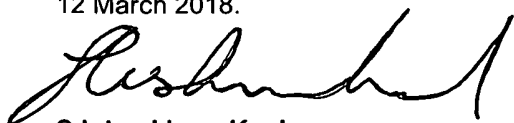
AGINCARE LIVE IN CARE SERVICES LIMITED
REGISTERED NUMBER: 06099711

BALANCE SHEET (CONTINUED)
AS AT 4 AUGUST 2017

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 March 2018.



S L Leskinen-Keel
Director

The notes on pages 3 to 12 form part of these financial statements.

AGINCARE LIVE IN CARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 4 AUGUST 2017

1. General information

Agincare Live In Care Services Limited is a private limited company limited by shares. The company is incorporated in the United Kingdom and registered in England and Wales.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

The estimated useful lives range as follows:

Goodwill	-	18	years straight line
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AGINCARE LIVE IN CARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 4 AUGUST 2017

2. Accounting policies (continued)

2.4 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:

Fixtures and fittings	-	15% straight line
Computer equipment	-	25% straight line

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 income and retained earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 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.

2.7 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.

AGINCARE LIVE IN CARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 4 AUGUST 2017

2. Accounting policies (continued)

2.7 Financial instruments (continued)

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 income and retained earnings.

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 balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet 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.

2.8 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.

2.9 Finance costs

Finance costs are charged to the Statement of income and retained earnings 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.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

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 income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 AUGUST 2017

2. Accounting policies (continued)

2.12 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.13 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 income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet 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 Balance sheet.

2.14 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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 balance sheet 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 Balance sheet 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 balance sheet date.

3. Accounting reference date

The company's accounting reference date is 31 July. As permitted by section 390 of the Companies Act 2006, the company has prepared accounts to 4 August 2017 (2016: 5 August) reflecting its use of 13 accounting periods.

AGINCARE LIVE IN CARE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 AUGUST 2017**

4. Employees

The average monthly number of employees, including directors, during the period was 438 (2016 - 339).

AGINCARE LIVE IN CARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 AUGUST 2017

5. Intangible assets

	Goodwill £
Cost	
At 6 August 2016	1,200,000
At 4 August 2017	1,200,000
Amortisation	
At 6 August 2016	466,669
Charge for the year	66,667
At 4 August 2017	533,336
Net book value	
At 4 August 2017	666,664
At 5 August 2016	733,331

AGINCARE LIVE IN CARE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 AUGUST 2017**

6. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 6 August 2016	1,558	76,910	78,468
Additions	-	14,399	14,399
At 4 August 2017	<u>1,558</u>	<u>91,309</u>	<u>92,867</u>
Depreciation			
At 6 August 2016	1,558	40,431	41,989
Charge for the period on owned assets	-	18,202	18,202
At 4 August 2017	<u>1,558</u>	<u>58,633</u>	<u>60,191</u>
Net book value			
At 4 August 2017	<u>-</u>	<u>32,676</u>	<u>32,676</u>
At 5 August 2016	<u>-</u>	<u>36,479</u>	<u>36,479</u>

7. Debtors

	4 August 2017 £	5 August 2016 £
Trade debtors	514,431	694,654
Amounts owed by group undertakings	90,986	880,060
Other debtors	19,697	7,886
Prepayments and accrued income	718,042	377,496
	<u>1,343,156</u>	<u>1,960,096</u>

AGINCARE LIVE IN CARE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 AUGUST 2017**

8. Cash and cash equivalents

	4 August 2017 £	5 August 2016 £
Cash at bank and in hand	250,044	21,009
	250,044	21,009

9. Creditors: Amounts falling due within one year

	4 August 2017 £	5 August 2016 £
Trade creditors	14,601	18,278
Amounts owed to group undertakings	3,144	602,917
Amounts owed to associates	144	-
Corporation tax	71,121	24,129
Other taxation and social security	209,901	176,618
Other creditors	53,212	8,776
Accruals and deferred income	527,392	376,415
	879,515	1,207,133

10. Deferred taxation

	2017 £	2016 £
At beginning of year	3,438	2,188
Charged to profit or loss	(1,594)	1,250
At end of year	1,844	3,438

AGINCARE LIVE IN CARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 AUGUST 2017

10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	4 August 2017 £	5 August 2016 £
Accelerated capital allowances	1,844	4,973
Other timing differences	-	(1,535)
	<u>1,844</u>	<u>3,438</u>

11. Share capital

	4 August 2017 £	5 August 2016 £
Allotted, called up and fully paid		
1,400,000 Ordinary shares of £1 each	<u>1,400,000</u>	<u>1,400,000</u>

12. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

13. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £39,382 (2016: £33,047). Contributions totalling £3,786 (2016: £7,678) were payable to the fund at the balance sheet date.

14. Related party transactions

The company has taken advantage of the exemptions from some of the requirements in Section 33 related Party Disclosures from disclosing transactions with other members of the group.

AGINCARE LIVE IN CARE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 4 AUGUST 2017**

15. Controlling party

The immediate parent company is Agincare Group Limited, a company registered in England and Wales, by virtue of its 100% holding of the Ordinary share capital. The ultimate controlling party is Mr D E Luckhurst by virtue of his majority shareholding in the ultimate parent company, Agincare Group Limited.

Group financial statements are prepared by Agincare Group Limited and copies can be obtained from Agincare House, Admiralty Buildings, Castletown, Portland, Dorset, DT5 1BB.

16. Auditors' information

The auditors' report on the financial statements for the period ended 4 August 2017 was unqualified.

The audit report was signed on 12 March 2018 by Daniel Reid FCA (Senior statutory auditor) on behalf of Donald Reid Limited.