

COMPANY REGISTRATION NUMBER: 06134783

Stepup Care Limited

Filleted Unaudited Financial Statements

31 July 2019

Stepup Care Limited

Statement of Financial Position

31 July 2019

		2019		2018
	Note	£	£	£
Fixed assets				
Tangible assets	6		19,139	22,933
Current assets				
Debtors	7	45,210		29,972
Cash at bank and in hand		495,072		245,974
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		540,282		275,946
Creditors: amounts falling due within one year	8	170,191		107,900
		-----		-----
Net current assets			370,091	168,046
			-----	-----
Total assets less current liabilities			389,230	190,979
Provisions				
Taxation including deferred tax			3,636	4,357
			-----	-----
Net assets			385,594	186,622
			-----	-----
Capital and reserves				
Called up share capital			2	2
Profit and loss account			385,592	186,620
			-----	-----
Shareholders funds			385,594	186,622
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Stepup Care Limited
Statement of Financial Position *(continued)*

31 July 2019

These financial statements were approved by the board of directors and authorised for issue on 28 April 2020 , and are signed on behalf of the board by:

M Kazim

Director

Company registration number: 06134783

Stepup Care Limited

Notes to the Financial Statements

Year ended 31 July 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Zone G, Salamander Quay West, Park Lane, Harefield, Middlesex, UB9 6NZ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2018: 7).

5. Tax on profit

Major components of tax expense

	2019	2018
	£	£
Current tax:		
UK current tax expense	56,284	33,484
Deferred tax:		
Origination and reversal of timing differences	(721)	291
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Tax on profit	55,563	33,775
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Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is the same as (2018: lower than) the standard rate of corporation tax in the UK of 19 % (2018: 19 %).

	2019	2018
	£	£
Profit on ordinary activities before taxation	292,435	178,491
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Profit on ordinary activities by rate of tax	55,563	33,913
Effect of capital allowances and depreciation	721	(429)
Unused tax losses	(721)	291
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Tax on profit	55,563	33,775
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6. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 August 2018	17,012	25,056	42,068
Additions	—	399	399
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At 31 July 2019	17,012	25,455	42,467
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Depreciation			
At 1 August 2018	7,538	11,597	19,135
Charge for the year	1,421	2,772	4,193
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At 31 July 2019	8,959	14,369	23,328
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Carrying amount			
At 31 July 2019	8,053	11,086	19,139
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At 31 July 2018	9,474	13,459	22,933
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7. Debtors

	2019	2018
	£	£
Other debtors	45,210	29,972
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8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	96	—
Corporation tax	56,284	33,484
Social security and other taxes	1,862	1,253
Other creditors	111,949	73,163
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	170,191	107,900
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9. Operating leases

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

	2019	2018
	£	£
Not later than 1 year	10,545	—
Later than 1 year and not later than 5 years	29,878	—
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	40,423	—
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