

Registered number: 06634006

AGRADE COMMUNITY CARE SERVICES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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AGRADE COMMUNITY CARE SERVICES LIMITED
REGISTERED NUMBER:06634006

BALANCE SHEET
AS AT 30 JUNE 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	3,038	1,768
Current assets			
Debtors: amounts falling due within one year	5	39,894	58,785
Cash at bank and in hand		46,669	33,900
		<u>86,563</u>	<u>92,685</u>
Creditors: amounts falling due within one year	6	(55,134)	(46,689)
Net current assets		<u>31,429</u>	<u>45,996</u>
Net assets		<u><u>34,467</u></u>	<u><u>47,764</u></u>
Capital and reserves			
Called up share capital		24	24
Profit and loss account		34,443	47,740
		<u><u>34,467</u></u>	<u><u>47,764</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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 19 February 2018.

K Hird
Director



C Green
Director



The notes on pages 2 to 6 form part of these financial statements.

AGRADE COMMUNITY CARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. General information

Agrade Community Care Services Limited is a private company limited by shares (registered number 06634006), incorporated in England and Wales. Its registered office is Unit 128 Coney Green Business Centre, Wingfield View, Off Coney Green Road, Clay Cross, Chesterfield, S45 9JW. The principal activity of the Company throughout the year continued to be that of a social care provider.

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.

This is the first year in which the financial statements have been prepared under FRS102. Note 9 gives an explanation of the effects of the transition.

The company's functional and presentation currency is pounds sterling.

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 Tangible fixed assets

Tangible fixed assets 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.

AGRADE COMMUNITY CARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following bases:

Fixtures and fittings	-	20% reducing balance
Computer equipment	-	33% 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.

2.4 Financial instruments

The company has basic financial instruments only. Debtors and cash balances are initially recognised at transaction price and are subsequently carried at amortised cost, subject to any provision for impairment. Creditors are initially recognised at transaction price and are subsequently measured at the amounts expected to be required to settle the transaction.

2.5 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.

AGRADE COMMUNITY CARE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current 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.

3. Employees

The average monthly number of employees, including directors, during the year was 42 (2016 - 44).

AGRADE COMMUNITY CARE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 July 2016	2,207	1,829	4,036
Additions	200	2,583	2,783
At 30 June 2017	<u>2,407</u>	<u>4,412</u>	<u>6,819</u>
Depreciation			
At 1 July 2016	1,305	963	2,268
Charge for the year	224	1,289	1,513
At 30 June 2017	<u>1,529</u>	<u>2,252</u>	<u>3,781</u>
Net book value			
At 30 June 2017	<u>878</u>	<u>2,160</u>	<u>3,038</u>
At 30 June 2016	<u>902</u>	<u>866</u>	<u>1,768</u>

5. Debtors

	2017 £	2016 £
Trade debtors	36,216	32,217
Other debtors	3,678	26,568
	<u>39,894</u>	<u>58,785</u>

AGRADE COMMUNITY CARE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

6. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	9,483	6,027
Other taxation and social security	2,368	4,970
Other creditors	43,283	35,692
	<u>55,134</u>	<u>46,689</u>

7. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,823 (2016: £492). Contributions totalling £110 (2016: £nil) were payable to the fund at the balance sheet date and are included in creditors.

8. Related party transactions

Included in other creditors are loans from the directors. The amount outstanding at the balance sheet date is £24,014 (2016: debtor of £10,237).

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.