

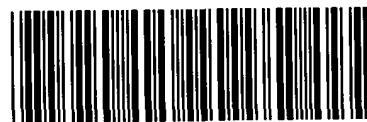
Company registration number: 06841858

**Rapid Care Ltd**  
**Trading as Raid Care Ltd**

**Unaudited financial statements**

**31 March 2016**

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## **Rapid Care Ltd**

### **Company information**

<b>Directors</b>	Mrs Nena Ngadi
<b>Company number</b>	06841858
<b>Registered office</b>	Rainham Gillingham Kent ME8 7SB
<b>Business address</b>	67 Station Road Rainham Gillingham Kent ME8 7SB
<b>Accountants</b>	Dean Balogun & Co 118 Chinbrook Road London SE12 9QP

## **Rapid Care Ltd**

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**Rapid Care Ltd**

**Directors report  
Year ended 31 March 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2016.

**Incorporation**

10 March 2009

**Directors**

The directors who served the company during the year were as follows:

Nena Ngadi

Nena Nwokoro

**Small company provisions**

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

This report was approved by the board of directors on 8 November 2016 and signed on behalf of the board by:



Nena Ngadi  
Director

**Rapid Care Ltd**

**Statement of comprehensive income  
Year ended 31 March 2016**

	Note	<b>2016</b> £	2015 £
<b>Turnover</b>	<b>3</b>	554,922	321,504
Cost of sales		(461,351)	(236,211)
<b>Gross profit</b>		<u>93,571</u>	<u>85,293</u>
Administrative expenses		(85,367)	(78,653)
<b>Operating profit</b>		<u>8,204</u>	<u>6,640</u>
<b>Profit on ordinary activities before taxation</b>		<u>8,204</u>	<u>6,640</u>
Tax on profit on ordinary activities	<b>5</b>	(1,641)	(1,537)
<b>Profit for the financial year and total comprehensive income</b>		<u><u>6,563</u></u>	<u><u>5,103</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these financial statements.

**Rapid Care Ltd**

**Statement of financial position  
31 March 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	6	4,473		1,817	
			4,473		1,817
<b>Current assets</b>					
Debtors	7	28,246		32,446	
Cash at bank and in hand		23,334		18,613	
		51,580		51,059	
<b>Creditors: amounts falling due within one year</b>	8	(51,393)		(54,779)	
<b>Net current assets/(liabilities)</b>			187		(3,720)
<b>Total assets less current liabilities</b>			4,660		(1,903)
<b>Net assets</b>			4,660		(1,903)
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Profit and loss account			4,560		(2,003)
<b>Shareholders funds/(deficit)</b>			4,660		(1,903)

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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.

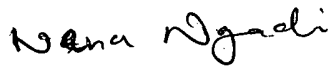
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**The notes on pages 7 to 11 form part of these financial statements.**

**Rapid Care Ltd**

**Statement of financial position (continued)**  
**31 March 2016**

These financial statements were approved by the board of directors and authorised for issue on 8 November 2016, and are signed on behalf of the board by:



Nena Ngadi  
Director

Company registration number: 06841858

**The notes on pages 7 to 11 form part of these financial statements.**

**Rapid Care Ltd**

**Statement of changes in equity  
Year ended 31 March 2016**

	Called up share capital £	Profit and loss account £	<b>Total £</b>
<b>At 1 April 2014</b>	-	(7,106)	(7,106)
Profit for the year	<u>          </u>	5,103	5,103
<b>Total comprehensive income for the year</b>	<u>          </u> -	<u>          </u> 5,103	<u>          </u> 5,103
Issue of shares	<u>          </u> 100	<u>          </u>	<u>          </u> 100
<b>Total investments by and distributions to owners</b>	<u>          </u> 100	<u>          </u> -	<u>          </u> 100
<b>At 31 March 2015</b>	<u>          </u> 100	<u>          </u> (2,003)	<u>          </u> (1,903)
Profit for the year	<u>          </u>	6,563	6,563
<b>Total comprehensive income for the year</b>	<u>          </u> -	<u>          </u> 6,563	<u>          </u> 6,563
<b>At 31 March 2016</b>	<u>          </u> 100	<u>          </u> 4,560	<u>          </u> 4,660



**Rapid Care Ltd**

**Statement of cash flows**  
**Year ended 31 March 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Profit for the financial year	6,563	5,103
<i>Adjustments for:</i>		
Depreciation of tangible assets	3,932	679
Tax on profit on ordinary activities	1,641	1,537
Accrued expenses/(income)	3,641	-
<i>Changes in:</i>		
Trade and other debtors	4,200	(32,446)
Trade and other creditors	(7,027)	51,554
Cash generated from operations	12,950	26,427
Tax paid	(1,641)	(1,537)
Net cash from operating activities	<u>11,309</u>	<u>24,890</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(6,588)	(1,817)
Net cash used in investing activities	<u>(6,588)</u>	<u>(1,817)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of ordinary shares	-	100
Payment of finance lease liabilities	-	3,225
	<u>-</u>	<u>3,325</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>4,721</b>	<b>26,398</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>18,613</b>	<b>-</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>23,334</u></b>	<b><u>26,398</u></b>

## **Rapid Care Ltd**

### **Notes to the financial statements Year ended 31 March 2016**

#### **1. Statement of compliance**

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

#### **2. 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.

##### **Turnover**

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Rapid Care Ltd**

### **Notes to the financial statements (continued) Year ended 31 March 2016**

#### **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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

#### **Hire purchase and finance leases**

Assets held under finance leases 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.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Rapid Care Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2016**

**3. Turnover**

Turnover arises from:

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Rendering of services	554,922	321,504
	<u>554,922</u>	<u>321,504</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

**4. Directors remuneration**

The directors aggregate remuneration in respect of qualifying services was:

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Remuneration	3,484	13,324
	<u>3,484</u>	<u>13,324</u>

**5. Tax on profit on ordinary activities**

**Major components of tax expense**

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
<b>Current tax:</b>		
UK current tax expense	1,641	1,537
<b>Tax on profit on ordinary activities</b>	<u>1,641</u>	<u>1,537</u>

**Reconciliation of tax expense**

The tax assessed on the profit on ordinary activities for the year is the same as (2015: higher than) the standard rate of corporation tax in the UK of 20% (2015: 20%).

A reconciliation is given below:

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	8,204	6,640
	<u>8,204</u>	<u>6,640</u>
Profit on ordinary activities by rate of tax	1,641	1,328
Other adjustment 5 description	-	209
<b>Tax on profit on ordinary activities</b>	<u>1,641</u>	<u>1,537</u>

**Rapid Care Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2016**

**6. Tangible assets**

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2015	1,817	-	1,817
Additions	-	6,588	6,588
<b>At 31 March 2016</b>	<u>1,817</u>	<u>6,588</u>	<u>8,405</u>
<b>Depreciation</b>			
At 1 April 2015	-	-	-
Charge for the year	1,785	2,147	3,932
<b>At 31 March 2016</b>	<u>1,785</u>	<u>2,147</u>	<u>3,932</u>
<b>Carrying amount</b>			
<b>At 31 March 2016</b>	<u>32</u>	<u>4,441</u>	<u>4,473</u>
At 31 March 2015	<u>1,817</u>	<u>-</u>	<u>1,817</u>

**7. Debtors**

	2016 £	2015 £
Trade debtors	<u>28,246</u>	<u>32,446</u>

**8. Creditors: amounts falling due within one year**

	2016 £	2015 £
Trade creditors	44,527	51,554
Accruals and deferred income	3,641	-
Obligations under finance leases	3,225	3,225
	<u>51,393</u>	<u>54,779</u>

**9. Obligations under finance leases and hire purchase contracts**

**10. Financial instruments**

The amount outstanding on creditor are personal loans made by the director to the company.

**Rapid Care Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2016**

**11. Called up share capital**  
**Issued, called up and fully paid**

	2016		2015	
	No.	£	No	£
Ordinary shares shares of £ 1.00 each	100	100	100	100

**12. Controlling party**

The shareholder is also the sole director for this company

**Rapid Care Ltd**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of Rapid Care Ltd (continued)  
Year ended 31 March 2016**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2016 which comprise the statement of income and retained earnings, statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Dean Balogun & Co  
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Date: 7 November 2016