

7jay Home Care Ltd
trading as Right at Home Derby
Annual Report and Abridged Financial Statements
for the Year Ended 31 October 2017

The TAX Partnership
2 Cheapside
Derby
Derbyshire
DE1 1BR

7jay Home Care Ltd
trading as Right at Home Derby

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7jay Home Care Ltd
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Company Information

Director Mr John Houghton

Registered office Sycamore Farm
Repton Road
Willington
Derbyshire
DE65 6BX

Accountants The TAX Partnership
2 Cheapside
Derby
Derbyshire
DE1 1BR

7jay Home Care Ltd
trading as Right at Home Derby

(Registration number: 08257875)
Abridged Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	-	7,188
Tangible assets	<u>5</u>	12,743	6,744
		<u>12,743</u>	<u>13,932</u>
Current assets			
Debtors		88,091	84,993
Cash at bank and in hand		<u>94,169</u>	<u>33,352</u>
		182,260	118,345
Prepayments and accrued income		7,697	7,277
Creditors: Amounts falling due within one year		<u>(32,251)</u>	<u>(55,190)</u>
Net current assets		<u>157,706</u>	<u>70,432</u>
Total assets less current liabilities		170,449	84,364
Creditors: Amounts falling due after more than one year		(88,000)	-
Provisions for liabilities		(2,500)	-
Accruals and deferred income		<u>(52,286)</u>	<u>(19,225)</u>
Net assets		<u>27,663</u>	<u>65,139</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>27,563</u>	<u>65,039</u>
Total equity		<u>27,663</u>	<u>65,139</u>

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

7jay Home Care Ltd
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(Registration number: 08257875)
Abridged Balance Sheet as at 31 October 2017

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 30 July 2018

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Mr John Houghton

Director

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

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Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sycamore Farm
Repton Road
Willington
Derbyshire
DE65 6BX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	25% reducing balance

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Franchise	Straight line over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 57 (2016 - 54).

4 Intangible assets

	Total £
Cost or valuation	
At 1 November 2016	35,940
At 31 October 2017	35,940
Amortisation	
At 1 November 2016	28,752
Amortisation charge	7,188
At 31 October 2017	35,940
Carrying amount	
At 31 October 2017	-
At 31 October 2016	7,188

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

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Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 November 2016	8,762	1,500	261	10,523
Additions	6,162	2,850	115	9,127
At 31 October 2017	14,924	4,350	376	19,650
Depreciation				
At 1 November 2016	3,489	225	65	3,779
Charge for the year	2,859	191	78	3,128
At 31 October 2017	6,348	416	143	6,907
Carrying amount				
At 31 October 2017	8,576	3,934	233	12,743
At 31 October 2016	5,273	1,275	196	6,744

6 Stocks

**2017
£** **2016
£**

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

8 Dividends

	2017	2016
	£	£
Interim dividend of £50.00 (2016 - £50.00) per ordinary share	5,000	5,000

9 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	-	6,144

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