

CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD)

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014



CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD)

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CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD)
REGISTERED NUMBER: 08512931

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Intangible assets	2		31,412		78,625
Tangible assets	3		7,693		-
			<u>39,105</u>		<u>78,625</u>
Current assets					
Stocks		61,796		-	
Debtors		82,308		8,651	
Cash at bank		198,577		51,658	
		<u>342,681</u>		<u>60,309</u>	
Creditors: amounts falling due within one year					
		(67,662)		(34,595)	
Net current assets			<u>275,019</u>		<u>25,714</u>
Net assets			<u>314,124</u>		<u>104,339</u>
Capital and reserves					
Called up share capital	4		1,450		1,000
Share premium account			661,626		120,937
Profit and loss account			(348,952)		(17,598)
Shareholders' funds			<u>314,124</u>		<u>104,339</u>

CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD)

ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2014

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



S Sheehy
Director

Date: 9 April 2015

The notes on pages 3 to 5 form part of these financial statements.

CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD)

The following reproduces the text of the Chartered Accountants' Report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 1 to 6) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD) FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Canary Care Limited (formerly Canary Systems Ltd) for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Canary Care Limited (formerly Canary Systems Ltd), as a body, in accordance with the terms of our engagement letter dated 27 May 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Canary Care Limited (formerly Canary Systems Ltd) and state those matters that we have agreed to state to the Board of Directors of Canary Care Limited (formerly Canary Systems Ltd), as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Canary Care Limited (formerly Canary Systems Ltd) and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Canary Care Limited (formerly Canary Systems Ltd) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Canary Care Limited (formerly Canary Systems Ltd) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Canary Care Limited (formerly Canary Systems Ltd). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Scrutton Bland

Chartered Accountants

820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

9 April 2015

CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

Turnover in respect of service contracts is recognised over the term of the contract.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities.

Intangible assets arising on purchased technology is recognised at fair value less accumulated amortisation. Internally generated technology development is written off to the profit and loss account as it is incurred. This is a change in accounting policy, which gives rise to an additional amortisation charge in the year of £24,684.

Amortisation is charged to the Profit and Loss Account on a straight-line basis over their estimated useful lives.

Estimated useful lives are as follows:

Technology	- 3 years straight line
Goodwill	- 5 years straight line

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 3 years straight line
Other fixed assets	- 3 years straight line

1.5 Government grants

Government grants are credited to the Profit and Loss Account as the related expenditure is incurred.

CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

2. Intangible fixed assets

	£
Cost	
At 1 January 2014 and 31 December 2014	80,789
Amortisation	
At 1 January 2014	2,164
Charge for the year	47,213
At 31 December 2014	49,377
Net book value	
At 31 December 2014	31,412
At 31 December 2013	78,625

3. Tangible fixed assets

	£
Cost	
Additions	9,860
At 31 December 2014	9,860
Depreciation	
Charge for the year	2,167
At 31 December 2014	2,167
Net book value	
At 31 December 2014	7,693

4. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £0.01 each	1,000	1,000
44,995 Ordinary A shares of £0.01 each	450	-
	<u>1,450</u>	<u>1,000</u>

CANARY CARE LIMITED (FORMERLY CANARY SYSTEMS LTD)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

4. Share capital (continued)

During the period the 1,000 £1 Ordinary shares were re-organised into 100,000 £0.01 Ordinary shares. 44,995 £0.01 Ordinary A shares were also issued during the period for a total consideration of £541,135.