
SUSSEX HOMECARE (MID SUSSEX) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

SUSSEX HOMECARE (MID SUSSEX) LIMITED
REGISTERED NUMBER: 09336416

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	38,500	44,000
Tangible assets	5	29,988	25,635
		<u>68,488</u>	<u>69,635</u>
Current assets			
Debtors: amounts falling due within one year	6	11,328	10,173
Cash at bank and in hand	7	11,876	19,474
		<u>23,204</u>	<u>29,647</u>
Creditors: amounts falling due within one year	8	(31,661)	(56,126)
Net current liabilities		<u>(8,457)</u>	<u>(26,479)</u>
Total assets less current liabilities		<u>60,031</u>	<u>43,156</u>
Creditors: amounts falling due after more than one year	9	(36,264)	(23,115)
Net assets		<u><u>23,767</u></u>	<u><u>20,041</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		23,667	19,941
		<u><u>23,767</u></u>	<u><u>20,041</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.

SUSSEX HOMECARE (MID SUSSEX) LIMITED
REGISTERED NUMBER: 09336416

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 September 2018.

Sally Dalton

Director

The notes on pages 4 to 10 form part of these financial statements.

SUSSEX HOMECARE (MID SUSSEX) LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2016	100	2,159	2,259
Comprehensive income for the year			
Profit for the year	-	89,782	89,782
Dividends: Equity capital	-	(72,000)	(72,000)
At 1 January 2017	100	19,941	20,041
Comprehensive income for the year			
Profit for the year	-	67,126	67,126
Dividends: Equity capital	-	(63,400)	(63,400)
At 31 December 2017	100	23,667	23,767

The notes on pages 4 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Sussex Homecare (Mid Sussex) Limited is a private company, limited by shares, domiciled in England and Wales, registration number 09336416. The registered office is 3 Kemps, Hurstpierpoint, West Sussex BN6 9UE.

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.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover 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 turnover 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 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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.

2.6 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 18 (2016 - 22).

SUSSEX HOMECARE (MID SUSSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4. Intangible assets

	Goodwill £
Cost	
At 1 January 2017	55,000
At 31 December 2017	<u>55,000</u>
Amortisation	
At 1 January 2017	11,000
Charge for the year	5,500
At 31 December 2017	<u>16,500</u>
Net book value	
At 31 December 2017	<u><u>38,500</u></u>
At 31 December 2016	<u><u>44,000</u></u>

SUSSEX HOMECARE (MID SUSSEX) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 January 2017	42,490	2,451	44,941
Additions	28,394	389	28,783
Disposals	(42,490)	-	(42,490)
At 31 December 2017	<u>28,394</u>	<u>2,840</u>	<u>31,234</u>
Depreciation			
At 1 January 2017	18,589	717	19,306
Charge for the year on owned assets	-	531	531
Charge for the year on financed assets	5,975	-	5,975
Disposals	(24,565)	-	(24,565)
At 31 December 2017	<u>(1)</u>	<u>1,248</u>	<u>1,247</u>
Net book value			
At 31 December 2017	<u>28,395</u>	<u>1,592</u>	<u>29,987</u>
At 31 December 2016	<u>23,901</u>	<u>1,734</u>	<u>25,635</u>

6. Debtors

	2017 £	2016 £
Trade debtors	11,328	8,921
Other debtors	-	1,252
	<u>11,328</u>	<u>10,173</u>

SUSSEX HOMECARE (MID SUSSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	11,876	19,474
	<u>11,876</u>	<u>19,474</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	173	546
Corporation tax	14,287	22,348
Other taxation and social security	1,252	-
Obligations under finance lease and hire purchase contracts	5,965	31,232
Other creditors	5,883	-
Accruals and deferred income	4,101	2,000
	<u>31,661</u>	<u>56,126</u>

9. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other loans	16,835	23,115
Net obligations under finance leases and hire purchase contracts	19,429	-
	<u>36,264</u>	<u>23,115</u>

SUSSEX HOMECARE (MID SUSSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

10. Loans

	2017 £	2016 £
Amounts falling due 1-2 years		
Other loans	16,835	23,115
	<u>16,835</u>	<u>23,115</u>

11. Pension commitments

The company operates an auto-enrolment workplace pension scheme with NEST. Employer contributions are charged to the profit and loss account in the year in which they are payable. Differences between contributions payable and contributions actually paid in the year are shown as other creditors.