

**Company registration number: 09442130**

**24 Hour Homecare Limited**

**Unaudited filleted financial statements**

**31 December 2018**

## **24 Hour Homecare Limited**

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## 24 Hour Homecare Limited

### Statement of financial position

31 December 2018

	Note	31/12/18 £	31/12/17 £
<b>Fixed assets</b>			
Intangible assets	5	16,196	17,995
Tangible assets	6	11,220	14,321
		<hr/>	<hr/>
		27,416	32,316
<b>Current assets</b>			
Debtors	7	64,694	66,714
Cash at bank and in hand		91,442	52,432
		<hr/>	<hr/>
		156,136	119,146
<b>Creditors: amounts falling due within one year</b>	8	( 139,382)	( 82,718)
		<hr/>	<hr/>
<b>Net current assets</b>		16,754	36,428
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		44,170	68,744
<b>Creditors: amounts falling due after more than one year</b>	9	( 4,034)	( 4,602)
<b>Provisions for liabilities</b>		( 1,136)	-
		<hr/>	<hr/>
<b>Net assets</b>		39,000	64,142
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		38,000	63,142
		<hr/>	<hr/>
<b>Shareholder funds</b>		39,000	64,142
		<hr/>	<hr/>

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 February 2019 ,  
and are signed on behalf of the board by:

Mr Mark Collier

Director

Company registration number: 09442130

## **24 Hour Homecare Limited**

### **Notes to the financial statements**

**Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Key House, 7 Christie Way, Manchester, M21 7QY.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover represents the total invoice value of sales made during the period and derives from the sale of services within the company's ordinary activities. Revenue is recognised once the service has been completed.

##### **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.

##### **Operating leases**

##### **Intangible Assets**

Intangible assets relate to franchise fees. Franchise fees are amortised straight line over the assets useful life.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

## Franchise Fees

- Straight Line over 10 Years

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

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **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:

Plant and machinery	-	25 % straight line
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	33.3 % straight line

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.

## **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.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.



#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 54 (2017: 38 ).

#### 5. Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
At 1 January 2018 and 31 December 2018	23,994	23,994
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 January 2018	5,998	5,998
Charge for the year	1,800	1,800
	<hr/>	<hr/>
<b>At 31 December 2018</b>	<b>7,798</b>	<b>7,798</b>
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 December 2018	16,196	16,196
	<hr/>	<hr/>
At 31 December 2017	17,996	17,996
	<hr/>	<hr/>

#### 6. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2018	5,257	11,091	9,704	26,052
Additions	2,329	453	-	2,782
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 December 2018</b>	<b>7,586</b>	<b>11,544</b>	<b>9,704</b>	<b>28,834</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 January 2018	3,041	3,569	5,119	11,729
Charge for the year	1,496	1,158	3,231	5,885
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 December 2018</b>	<b>4,537</b>	<b>4,727</b>	<b>8,350</b>	<b>17,614</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>				
At 31 December 2018	3,049	6,817	1,354	11,220
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2017	2,216	7,522	4,585	14,323
	<hr/>	<hr/>	<hr/>	<hr/>

## 7. Debtors

	31/12/18	31/12/17
	£	£
Trade debtors	61,022	66,359
Other debtors	3,672	355
	<u>64,694</u>	<u>66,714</u>

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

	31/12/18	31/12/17
	£	£
Trade creditors	36,993	13,645
Corporation tax	41,816	18,052
Social security and other taxes	14,934	7,132
Other creditors	45,639	43,889
	<u>139,382</u>	<u>82,718</u>

## 9. Creditors: amounts falling due after more than one year

	31/12/18	31/12/17
	£	£
Other creditors	4,034	4,602

**10. Operating leases**

**The company as lessee**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	26,415	9,500
Later than 1 year and not later than 5 years	29,845	-
Later than 5 years	209	-
	<hr/> 56,469	<hr/> 9,500
	<hr/>	<hr/>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.