
PRACTICAL CARE LTD

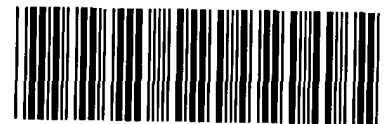
UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS - AMENDING

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

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COMPANIES HOUSE

PRACTICAL CARE LTD
REGISTERED NUMBER: 02434254

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	13,768	16,358
		<u>13,768</u>	<u>16,358</u>
Current assets			
Debtors: amounts falling due within one year	5	228,781	180,765
Cash at bank and in hand	6	121,544	226,307
		<u>350,325</u>	<u>407,072</u>
Creditors: amounts falling due within one year	7	(19,555)	(47,051)
Net current assets		<u>330,770</u>	<u>360,021</u>
Total assets less current liabilities		<u>344,538</u>	<u>376,379</u>
Net assets		<u><u>344,538</u></u>	<u><u>376,379</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		344,438	376,279
		<u><u>344,538</u></u>	<u><u>376,379</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 the 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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

PRACTICAL CARE LTD
REGISTERED NUMBER: 02434254

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

Jean Youssef Mqussa Chidiac

Director

Date:

Ne
12/04/21

Tolga Paphiti

Director

T. Paphiti

The notes on pages 3 to 7 form part of these financial statements.

PRACTICAL CARE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Practical Care Limited is a private company limited by share capital, incorporated in England and Wales, registration number 02434254. The address of the the registered office is 291 Green Lanes, Palmers Green, London, N13 4XS.

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 Revenue

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

Rendering of services

Revenue 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 revenue 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 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2018 to continue to be charged over the period to the first market rent review rather than the term of the lease.

PRACTICAL CARE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Taxation

Tax is recognised in profit or loss 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 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 basis
Office equipment	-	25% reducing balance basis

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 profit or loss.

2.7 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.

PRACTICAL CARE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 24 (2018 - 24).

PRACTICAL CARE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 January 2019	2,800	26,448	29,248
Additions	-	2,000	2,000
At 31 December 2019	<u>2,800</u>	<u>28,448</u>	<u>31,248</u>
Depreciation			
At 1 January 2019	2,301	10,589	12,890
Charge for the year on owned assets	125	4,465	4,590
At 31 December 2019	<u>2,426</u>	<u>15,054</u>	<u>17,480</u>
Net book value			
At 31 December 2019	<u>374</u>	<u>13,394</u>	<u>13,768</u>
At 31 December 2018	<u>499</u>	<u>15,859</u>	<u>16,358</u>

5. Debtors

	2019 £	2018 £
Trade debtors	223,290	178,772
Other debtors	5,491	1,993
	<u>228,781</u>	<u>180,765</u>

Included within other debtors due within one year is a loan to Mr J Chidia, a director, amounting to £5,491 (2018 - £1,992). Amounts repaid during the year totalled £NIL. The loan is interest free and repayable on demand.

PRACTICAL CARE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	121,544	226,307
	<u>121,544</u>	<u>226,307</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	1,732	27,303
Other taxation and social security	8,048	7,636
Other creditors	6,912	4,023
Accruals and deferred income	2,863	8,089
	<u>19,555</u>	<u>47,051</u>

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,340 (2018 - £3,890). Contributions totalling £835 (2018 - £668) were payable to the fund at the balance sheet date and are included in creditors..

9. Amending accounts

These accounts replace the original accounts. They are now the statutory accounts and are prepared as they were at the date the original accounts.