

COMPANY REGISTRATION NUMBER: 02908041

**Core Business and Community Support Ltd**

**Abridged Financial Statements**

**31 March 2017**



**MURAS BAKER JONES LIMITED**

Chartered accountant & statutory auditor

Regent House  
Bath Avenue  
Wolverhampton  
West Midlands  
WV1 4EG

# **Core Business and Community Support Ltd**

## **Abridged Financial Statements**

**Year ended 31 March 2017**

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# **Core Business and Community Support Ltd**

## **Officers and Professional Advisers**

<b>The board of directors</b>	Mr J S Rigby Mr J W Hunt
<b>Company secretary</b>	Mr J S Rigby
<b>Registered office</b>	The Old Dairy Greatworth Banbury OX17 2DH
<b>Auditor</b>	Muras Baker Jones Limited Chartered accountant & statutory auditor Regent House Bath Avenue Wolverhampton West Midlands WV1 4EG
<b>Bankers</b>	HSBC 44 Upper High Street Oxon Thame OX92DW

# **Core Business and Community Support Ltd**

## **Directors' Report**

**Year ended 31 March 2017**

The directors present their report and the abridged financial statements of the company for the year ended 31 March 2017.

### **Principal activities**

The principal activity of the company during the year was the provision of consultants for care at home and sales and marketing consultancy.

### **Directors**

The directors who served the company during the year were as follows:

Mr J S Rigby

Mr J W Hunt

Mrs D P Clarke

(Resigned 10 January 2017)

### **Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the abridged financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare abridged financial statements for each financial year. Under that law the directors have elected to prepare the abridged financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the abridged financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these abridged financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the abridged financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the abridged financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# **Core Business and Community Support Ltd**

## **Directors' Report *(continued)***

**Year ended 31 March 2017**

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 December 2017 and signed on behalf of the board by:



Mr J S Rigby  
Director

# **Core Business and Community Support Ltd**

## **Independent Auditor's Report to the Members of Core Business and Community Support Ltd**

**Year ended 31 March 2017**

We have audited the abridged financial statements of Core Business and Community Support Ltd for the year ended 31 March 2017 which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the abridged financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the abridged financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the abridged financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the abridged financial statements sufficient to give reasonable assurance that the abridged financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the abridged financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited abridged financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on abridged financial statements**

In our opinion the abridged financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

# **Core Business and Community Support Ltd**

## **Independent Auditor's Report to the Members of Core Business and Community Support Ltd** *(continued)*

**Year ended 31 March 2017**

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the abridged financial statements are prepared is consistent with the abridged financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the abridged financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the abridged financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

O ROSS BSC(HONS) FCA (Senior Statutory Auditor)

For and on behalf of  
Muras Baker Jones Limited  
Chartered accountant & statutory auditor  
Regent House  
Bath Avenue  
Wolverhampton  
West Midlands  
WV1 4EG

21 December 2017

# Core Business and Community Support Ltd

## Abridged Statement of Income and Retained Earnings

Year ended 31 March 2017

	Note	2017 £	2016 £
<b>Gross profit</b>		47,846	56,485
Administrative expenses		62,998	119,554
<b>Operating loss</b>		(15,152)	(63,069)
Other interest receivable and similar income		2	2
<b>Loss before taxation</b>	5	(15,150)	(63,067)
Tax on loss		–	(2,046)
<b>Loss for the financial year and total comprehensive income</b>		(15,150)	(61,021)
<b>Retained (losses)/earnings at the start of the year</b>		(59,961)	1,060
<b>Retained losses at the end of the year</b>		(75,111)	(59,961)

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these abridged financial statements.



# Core Business and Community Support Ltd

## Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	6	5,049	6,732
<b>Current assets</b>			
Debtors		6,147	9,562
Cash at bank and in hand		45,675	23,305
		<u>51,822</u>	<u>32,867</u>
<b>Creditors: amounts falling due within one year</b>		<u>131,980</u>	<u>99,558</u>
<b>Net current liabilities</b>		80,158	66,691
<b>Total assets less current liabilities</b>		<u>(75,109)</u>	<u>(59,959)</u>
<b>Net liabilities</b>		<u>(75,109)</u>	<u>(59,959)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(75,111)	(59,961)
<b>Shareholders deficit</b>		<u>(75,109)</u>	<u>(59,959)</u>

These abridged financial statements have been prepared 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'.

These abridged financial statements were approved by the board of directors and authorised for issue on 21 December 2017, and are signed on behalf of the board by:



Mr J S Rigby  
Director

Company registration number: 02908041

The notes on pages 8 to 10 form part of these abridged financial statements.

# **Core Business and Community Support Ltd**

## **Notes to the Abridged Financial Statements**

**Year ended 31 March 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Dairy, Greatworth, Banbury, OX17 2DH.

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

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

### **3. Accounting policies**

#### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

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

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### **(b) Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **(c) Revenue recognition**

Turnover represents the invoice value of services provided during the period.

#### **(d) Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

# **Core Business and Community Support Ltd**

## **Notes to the Abridged Financial Statements *(continued)***

**Year ended 31 March 2017**

### **3. Accounting policies *(continued)***

#### **(e) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **(f) 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:

Equipment - 25% reducing balance

#### **(g) Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### **(h) 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 as a finance cost 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 2 (2016: 4).

# Core Business and Community Support Ltd

## Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2017

### 5. Profit before taxation

Loss before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	<u>1,683</u>	<u>2,133</u>

### 6. Tangible assets

	£
<b>Cost</b>	
At 1 April 2016 and 31 March 2017	<u>16,184</u>
<b>Depreciation</b>	
At 1 April 2016	9,452
Charge for the year	<u>1,683</u>
At 31 March 2017	<u>11,135</u>
<b>Carrying amount</b>	
At 31 March 2017	<u>5,049</u>
At 31 March 2016	<u>6,732</u>

### 7. Related party transactions

Amounts owed to group undertakings disclosed in creditors falling due within one year include £118,088 (2016 - £64,511) due to People in Action in respect of expenses paid on behalf of Core Business and Community Support Limited; £8,965 (2016 - £28,078) due to Charterville Care at Home Limited and £50 (2016 - £nil) due to Content Care Limited.

### 8. Controlling party

The company is wholly owned by People in Action, a charitable company limited by guarantee, registered in England & Wales. Copies of the group accounts can be obtained from White Lion Chambers, 44 High Street, Bedworth, CV12 8NF.

### 9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

# **Core Business and Community Support Ltd**

## **Management Information**

**Year ended 31 March 2017**

**The following pages do not form part of the abridged financial statements.**

# Core Business and Community Support Ltd

## Detailed Abridged Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
<b>Turnover</b>	49,343	59,375
<b>Cost of sales</b>		
Purchases	1,413	1,757
Leaflet delivery	84	977
Meeting costs	—	156
	<u>1,497</u>	<u>2,890</u>
<b>Gross profit</b>	<u>47,846</u>	<u>56,485</u>
<b>Overheads</b>		
Administrative expenses	62,998	119,554
<b>Operating loss</b>	<u>(15,152)</u>	<u>(63,069)</u>
Other interest receivable and similar income	2	2
<b>Loss before taxation</b>	<u>(15,150)</u>	<u>(63,067)</u>

# Core Business and Community Support Ltd

## Notes to the Detailed Abridged Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
<b>Administrative expenses</b>		
Wages and salaries	35,113	56,748
Employers national insurance contributions	2,023	3,585
Staff pension contributions	339	551
Rent	13,892	13,042
Rates and water	39	112
Light and heat	548	1,569
Insurance	44	230
Repairs and maintenance	1,903	5,527
Travel and subsistence	15	1,255
Telephone	1,185	3,629
Printing postage and stationery	2,350	5,486
General expenses	219	357
Recruitment expenses	–	9,636
Computer expenses	–	5,768
Advertising	882	6,489
Accountancy fees	2,640	2,400
Depreciation of tangible assets	1,683	2,133
Bad debts written off	–	594
Bank charges	123	443
	<u>62,998</u>	<u>119,554</u>
 <b>Other interest receivable and similar income</b>		
Interest on cash and cash equivalents	<u>2</u>	<u>2</u>

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Core Business and Community Support Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.