

REGISTERED NUMBER: 06551427 (England and Wales)

GOFAL CYMRU CARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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DIRECTORS:

A M Abdoola
M R Abdoola

SECRETARY:

M R Abdoola

REGISTERED OFFICE:

2 Timothy Rees Close
Danescourt
CARDIFF
CF5 2RH

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ACCOUNTANTS:

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BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,296,460	1,446,237
CURRENT ASSETS			
Debtors	5	347,241	70,960
Cash at bank and in hand		102,060	260,389
		<u>449,301</u>	<u>331,349</u>
CREDITORS			
Amounts falling due within one year	6	<u>(270,096)</u>	<u>(253,272)</u>
NET CURRENT ASSETS		<u>179,205</u>	<u>78,077</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,475,665	1,524,314
CREDITORS			
Amounts falling due after more than one year	7	(781,749)	(889,675)
PROVISIONS FOR LIABILITIES		<u>(1,757)</u>	<u>(23,363)</u>
NET ASSETS		<u>692,159</u>	<u>611,276</u>
CAPITAL AND RESERVES			
Called up share capital	9	4	4
Retained earnings		<u>692,155</u>	<u>611,272</u>
SHAREHOLDERS' FUNDS		<u>692,159</u>	<u>611,276</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors on 26 June 2018 and were signed on its behalf by:

A M Abdoolla - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Gofal Cymru Care Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

There have been no material departures from Financial Reporting Standard 102 1A.

These financial statements for the year ended 30 September 2017 are the first financial statements that comply with Financial Reporting Standard 102 1A. The date of transition is 1 October 2015.

The transition to Financial Reporting Standard 102 1A has resulted in changes to existing accounting policies which can be seen in the following notes.

Turnover

The turnover shown in the profit and loss account represents amounts billed and billable in respect of care home services provided during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Freehold properties within tangible fixed assets are stated at fair value. Losses are recognised in the profit and loss account.

Financial instruments

Basic financial instruments are recognised at amortised cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 58 (2016 - 52) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST OR VALUATION			
At 1 October 2016	1,536,202	1,150	92,250
Additions	-	-	15,233
Disposals	-	(1,150)	-
Revaluations	(306,202)	-	-
At 30 September 2017	1,230,000	-	107,483
DEPRECIATION			
At 1 October 2016	149,771	134	46,071
Charge for year	53,579	115	12,460
Eliminated on disposal	-	(249)	-
Revaluation adjustments	(203,350)	-	-
At 30 September 2017	-	-	58,531
NET BOOK VALUE			
At 30 September 2017	1,230,000	-	48,952
At 30 September 2016	1,386,431	1,016	46,179

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 October 2016	31,019	18,380	1,679,001
Additions	11,598	718	27,549
Disposals	(2,600)	-	(3,750)
Revaluations	-	-	(306,202)
At 30 September 2017	<u>40,017</u>	<u>19,098</u>	<u>1,396,598</u>
DEPRECIATION			
At 1 October 2016	24,642	12,146	232,764
Charge for year	3,164	3,518	72,836
Eliminated on disposal	(1,863)	-	(2,112)
Revaluation adjustments	-	-	(203,350)
At 30 September 2017	<u>25,943</u>	<u>15,664</u>	<u>100,138</u>
NET BOOK VALUE			
At 30 September 2017	<u>14,074</u>	<u>3,434</u>	<u>1,296,460</u>
At 30 September 2016	<u>6,377</u>	<u>6,234</u>	<u>1,446,237</u>

Cost or valuation at 30 September 2017 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2017	1,230,000	-	-	-	1,230,000
Cost	-	107,483	40,017	19,098	166,598
	<u>1,230,000</u>	<u>107,483</u>	<u>40,017</u>	<u>19,098</u>	<u>1,396,598</u>

If the freehold properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>1,536,202</u>	<u>1,536,202</u>
Aggregate depreciation	<u>203,350</u>	<u>149,771</u>

The freehold properties were valued at fair value in November 2016 by Martyn Jones MRICS and Robert Harlow MRCIS of Lambert Smith Hampton.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	39,679	14,891
Amounts owed by group undertakings	31,263	-
Amount due from related party	180,605	4,014
Prepayments and accrued income	95,694	52,055
	<u>347,241</u>	<u>70,960</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	105,327	102,141
Corporation tax	69,396	60,886
Social security and other taxes	13,283	13,561
Pension fund	3,283	2,651
Other creditors	4,191	5,462
Directors' current accounts	6,275	18,228
Accruals and deferred income	68,341	50,343
	<u>270,096</u>	<u>253,272</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans - 1-2 years	107,776	149,407
Bank loans - 2-5 years	340,986	287,300
Bank loans more than 5 years	332,987	452,968
	<u>781,749</u>	<u>889,675</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>332,987</u>	<u>452,968</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>887,076</u>	<u>991,816</u>

The bank loans are secured against the freehold properties.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

During the year a share for share exchange took place resulting in Cymru Care Limited owning 100% of the issued share capital in Gofal Cymru Care Limited.

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.