

Registration number: 08875497

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Annual Report and Unaudited Financial Statements (Filleled)

for the Year Ended 31 March 2017

FRIDAY



A6HXYWOJ

A26

27/10/2017

#383

COMPANIES HOUSE

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 9

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

(Registration number: 08875497)

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	35,700	37,800
Tangible assets	5	<u>7,761</u>	<u>6,644</u>
		<u>43,461</u>	<u>44,444</u>
Current assets			
Debtors	6	13,799	42,897
Cash at bank and in hand		<u>112,382</u>	<u>64,709</u>
		126,181	107,606
Creditors: Amounts falling due within one year	7	<u>(122,596)</u>	<u>(58,277)</u>
Net current assets		<u>3,585</u>	<u>49,329</u>
Total assets less current liabilities		47,046	93,773
Creditors: Amounts falling due after more than one year	7	<u>(34,637)</u>	<u>(85,143)</u>
Net assets		<u>12,409</u>	<u>8,630</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>12,309</u>	<u>8,530</u>
Total equity		<u>12,409</u>	<u>8,630</u>

The notes on pages 3 to 9 form an integral part of these financial statements.

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

(Registration number: 08875497)

Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20/03/17 and signed on its behalf by:



Mr P Naidoo

Director

The notes on pages 3 to 9 form an integral part of these financial statements.

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Notes to the Financial Statements

Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Cooper House
Lower Charton Estate
Shepton Mallet
Somerset
BA4 5QE

The principal place of business is:

Unit 1
Wallbridge Mills
Frome
Somerset
BA11 5JZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Notes to the Financial Statements

Year Ended 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fixtures	20% on the reducing balance
Motor cars	25% on the reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Franchise fee	Over 20 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Notes to the Financial Statements

Year Ended 31 March 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Notes to the Financial Statements

Year Ended 31 March 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Share based payments

The company operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the entity. The fair value of the employee services received is measured by reference to the estimated fair value at the grant date of equity instruments granted and is recognised as an expense over the vesting period. The estimated fair value of the option granted is calculated using the Black Scholes option pricing model. The total amount expensed is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 52 (2016 - 36).

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Notes to the Financial Statements

Year Ended 31 March 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	42,000	42,000
At 31 March 2017	42,000	42,000
Amortisation		
At 1 April 2016	4,200	4,200
Amortisation charge	2,100	2,100
At 31 March 2017	6,300	6,300
Carrying amount		
At 31 March 2017	35,700	35,700
At 31 March 2016	37,800	37,800

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Notes to the Financial Statements

Year Ended 31 March 2017

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2016	4,149	6,340	10,489
Additions	<u>3,279</u>	<u>-</u>	<u>3,279</u>
At 31 March 2017	<u>7,428</u>	<u>6,340</u>	<u>13,768</u>
Depreciation			
At 1 April 2016	1,071	2,774	3,845
Charge for the year	<u>1,271</u>	<u>891</u>	<u>2,162</u>
At 31 March 2017	<u>2,342</u>	<u>3,665</u>	<u>6,007</u>
Carrying amount			
At 31 March 2017	<u>5,086</u>	<u>2,675</u>	<u>7,761</u>
At 31 March 2016	<u>3,078</u>	<u>3,566</u>	<u>6,644</u>

6 Debtors

	2017 £	2016 £
Trade debtors	12,016	42,897
Other debtors	<u>1,783</u>	<u>-</u>
Total current trade and other debtors	<u>13,799</u>	<u>42,897</u>

iCAPS Enterprises Limited

trading as Bluebird Care Mendip

Notes to the Financial Statements

Year Ended 31 March 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	8	15,694	17,361
Trade creditors		7,910	7,068
Taxation and social security		16,159	-
Other creditors		75,609	27,303
Corporation tax liability		7,224	6,545
		<u>122,596</u>	<u>58,277</u>
Due after one year			
Loans and borrowings	8	<u>34,637</u>	<u>85,143</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	16,852	32,408
Other borrowings	<u>17,785</u>	<u>52,735</u>
	<u>34,637</u>	<u>85,143</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	15,555	15,555
Finance lease liabilities	<u>139</u>	<u>1,806</u>
	<u>15,694</u>	<u>17,361</u>