

# **E&G Senior Care Limited**

Filleted Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 January 2021

# E&G Senior Care Limited

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# **E&G Senior Care Limited**

## **Company Information**

<b>Directors</b>	Mrs Gabriela Ablorsu Mr Elijah Ablorsu
<b>Registered office</b>	Unit 3, Red Dragon Court Bridgend Industrial Estate South Road Bridgend CF31 3PT
<b>Accountants</b>	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

# E&G Senior Care Limited

## (Registration number: 09964202) Abridged Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	2,560	10,238
Tangible assets	<u>5</u>	11,494	7,477
		14,054	17,715
<b>Current assets</b>			
Debtors		18,622	3,900
Cash at bank and in hand		79,198	49,572
		97,820	53,472
<b>Prepayments and accrued income</b>		4,987	3,814
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(66,561)	(73,449)
<b>Net current assets/(liabilities)</b>		36,246	(16,163)
<b>Total assets less current liabilities</b>		50,300	1,552
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(88,058)	(42,474)
<b>Accruals and deferred income</b>		(2,019)	(4,465)
<b>Net liabilities</b>		(39,777)	(45,387)
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		(39,877)	(45,487)
Shareholders' deficit		(39,777)	(45,387)

## **E&G Senior Care Limited**

### **(Registration number: 09964202) Abridged Balance Sheet as at 31 January 2021**

For the financial year ending 31 January 2021 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 13 April 2021 and signed on its behalf by:

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Mr Elijah Ablorsu  
Director

# **E&G Senior Care Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2021**

### **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:

Unit 3, Red Dragon Court  
Bridgend Industrial Estate  
South Road  
Bridgend  
CF31 3PT

These financial statements were authorised for issue by the Board on 13 April 2021.

### **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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged 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.

#### **Going concern**

The directors consider the going concern basis of preparing the accounts to be appropriate because, in their opinion, the company will continue to secure access to sufficient funding to enable it to pay its debts as they fall due. Accordingly the financial statements have been prepared on the going concern basis.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

## E&G Senior Care Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2021

#### 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	25% Straight line

#### Intangible assets

Separately acquired trademarks and licences are shown at historical cost. Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

#### 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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Franchise	Amortise over 5 years from the date of purchase

#### 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.

#### 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.

## **E&G Senior Care Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2021**

#### **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.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 48 (2020 - 34).



## E&G Senior Care Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2021

#### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 February 2020	38,394
At 31 January 2021	38,394
<b>Amortisation</b>	
At 1 February 2020	28,156
Amortisation charge	7,678
At 31 January 2021	35,834
<b>Carrying amount</b>	
At 31 January 2021	2,560
At 31 January 2020	10,238

#### 5 Tangible assets

	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 February 2020	8,613	8,613
Additions	7,095	7,095
At 31 January 2021	15,708	15,708
<b>Depreciation</b>		
At 1 February 2020	1,136	1,136
Charge for the year	3,078	3,078
At 31 January 2021	4,214	4,214
<b>Carrying amount</b>		
At 31 January 2021	11,494	11,494
At 31 January 2020	7,477	7,477

#### 6 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts which are secured of £7,778 (2020 - £7,778).

## 7 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts which are secured of £38,058 (2020 - £42,474).

## E&G Senior Care Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2021

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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#### 9 Related party transactions

##### Other transactions with directors

During the year, the directors made unsecured, interest-free, repayable on demand loans to the company. At the balance sheet date, the amount owed to the directors was £13,299 (2020 - £16,493).

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