

E&G Senior Care Limited

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 January 2023

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

E&G Senior Care Limited

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E&G Senior Care Limited

Company Information

Directors	Mrs Gabriela Ablorsu Mr Elijah Ablorsu
Registered office	Unit 3, Red Dragon Court Bridgend Industrial Estate South Road Bridgend CF31 3PT
Accountants	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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	13,195	16,395
Current assets			
Debtors		2,000	1,900
Cash at bank and in hand		85,248	95,935
		<hr style="border: 0.5px solid black;"/>	<hr style="border: 0.5px solid black;"/>
		87,248	97,835
Prepayments and accrued income			
		2,826	4,889
Creditors: Amounts falling due within one year	<u>6</u>	<hr style="border: 0.5px solid black;"/> (61,703)	<hr style="border: 0.5px solid black;"/> (76,778)
Net current assets		<hr style="border: 0.5px solid black;"/> 28,371	<hr style="border: 0.5px solid black;"/> 25,946
Total assets less current liabilities			
		41,566	42,341
Creditors: Amounts falling due after more than one year	<u>7</u>	(35,046)	(44,544)
Accruals and deferred income		<hr style="border: 0.5px solid black;"/> (1,850)	<hr style="border: 0.5px solid black;"/> (2,019)
Net assets/(liabilities)		<hr style="border: 1px solid black;"/> 4,670	<hr style="border: 1px solid black;"/> (4,222)
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<hr style="border: 0.5px solid black;"/> 4,570	<hr style="border: 0.5px solid black;"/> (4,322)
Shareholders' funds/(deficit)		<hr style="border: 1px solid black;"/> 4,670	<hr style="border: 1px solid black;"/> (4,222)

E&G Senior Care Limited

(Registration number: 09964202) Abridged Balance Sheet as at 31 January 2023

For the financial year ending 31 January 2023 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.

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 17 March 2023 and signed on its behalf by:

.....

Mr Elijah Ablorsu
Director

E&G Senior Care Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2023

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 17 March 2023.

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.

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.

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
Office Equipment	25% Straight line

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2023

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:

Asset class	Amortisation method and rate
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.

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.

E&G Senior Care Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2023

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 41 (2022 - 42).

4 Intangible assets

	Total £
Cost or valuation	
At 1 February 2022	38,394
At 31 January 2023	38,394
Amortisation	
At 1 February 2022	38,394
At 31 January 2023	38,394
Carrying amount	
At 31 January 2023	-

E&G Senior Care Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2023

5 Tangible assets

	Office Equipment £	Total £
Cost or valuation		
At 1 February 2022	25,392	25,392
Additions	3,593	3,593
At 31 January 2023	28,985	28,985
Depreciation		
At 1 February 2022	8,997	8,997
Charge for the year	6,793	6,793
At 31 January 2023	15,790	15,790
Carrying amount		
At 31 January 2023	13,195	13,195
At 31 January 2022	16,395	16,395

6 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts which are secured of £7,778 (2022 - £7,778).

7 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts which are secured of £25,187 (2022 - £31,644).

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

E&G Senior Care Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 January 2023

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 £696 (2022 - £10,102).

Summary of transactions with other related parties

Medlap Limited

During the year, Medlap Limited granted loans to E&G Senior Care Limited, whom have a common director. At the balance sheet date, the amount owed to Medlap Limited was £36,680 (2022 - £36,680).

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.