

# Social Needs Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2017

Zenith Accounting & Business Solutions Ltd  
Certified Accountants  
Churchill House  
120 Bunns Lane  
Mill Hill  
London  
NW7 2AS

# **Social Needs Limited**

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## **Social Needs Limited**

### **Company Information**

<b>Directors</b>	Mrs Oluwabukunola Oluwatoyin Sunmonu Mr Omotola Awosika
<b>Registered office</b>	25 Silverdale Hornchurch RM12 5HR
<b>Accountants</b>	Zenith Accounting & Business Solutions Ltd Certified Accountants Churchill House 120 Bunns Lane Mill Hill London NW7 2AS

## **Social Needs Limited**

### **Directors' Report for the Year Ended 31 January 2017**

The directors present their report and the financial statements for the year ended 31 January 2017.

#### **Directors of the company**

The directors who held office during the year were as follows:

Mrs Oluwabukunola Oluwatoyin Sunmonu

Mr Omotola Awosika

#### **Principal activity**

The principal activity of the company is that of the provision of social care services.

#### **Small companies provision statement**

This report has 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.

Approved by the Board on 31 October 2017 and signed on its behalf by:

.....

Mrs Oluwabukunola Oluwatoyin Sunmonu  
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Social Needs Limited  
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Social Needs Limited for the year ended 31 January 2017 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Social Needs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Social Needs Limited and state those matters that we have agreed to state to the Board of Directors of Social Needs Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Social Needs Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Social Needs Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Social Needs Limited. You consider that Social Needs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Social Needs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Zenith Accounting & Business Solutions Ltd  
Certified Accountants  
Churchill House  
120 Bunns Lane  
Mill Hill  
London  
NW7 2AS

31 October 2017

## Social Needs Limited

### Profit and Loss Account for the Year Ended 31 January 2017

	Note	Total 31 January 2017 £	Total 31 January 2016 £
Turnover		68,686	72,663
Cost of sales		(12,011)	(17,404)
Gross profit		56,675	55,259
Administrative expenses		(24,901)	(25,117)
Operating profit		31,774	30,142
Profit before tax		31,774	30,142
Taxation		(6,355)	(6,028)
Profit for the financial year		25,419	24,114

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 9 form an integral part of these financial statements.

## Social Needs Limited

### Statement of Comprehensive Income for the Year Ended 31 January 2017

	Note	2017 £	2016 £
Profit for the year		<u>25,419</u>	<u>24,114</u>
Total comprehensive income for the year		<u><u>25,419</u></u>	<u><u>24,114</u></u>

The notes on pages 8 to 9 form an integral part of these financial statements.

## Social Needs Limited

### (Registration number: 06490128) Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors	<u>3</u>	10,671	7,140
Cash at bank and in hand		<u>219</u>	<u>3,438</u>
		10,890	10,578
<b>Creditors: Amounts falling due within one year</b>	<u>4</u>	<u>(9,296)</u>	<u>(9,003)</u>
<b>Net assets</b>		<u>1,594</u>	<u>1,575</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>1,593</u>	<u>1,574</u>
<b>Total equity</b>		<u>1,594</u>	<u>1,575</u>

For the financial year ending 31 January 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 31 October 2017 and signed on its behalf by:

.....

Mrs Oluwabukunola Oluwatoyin Sunmonu

Director

The notes on pages 8 to 9 form an integral part of these financial statements.  
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## Social Needs Limited

### Statement of Changes in Equity for the Year Ended 31 January 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2016	1	1,574	1,575
Profit for the year	-	25,419	25,419
Total comprehensive income	-	25,419	25,419
Dividends	-	(25,400)	(25,400)
At 31 January 2017	1	1,593	1,594

  

	Share capital £	Profit and loss account £	Total £
At 1 February 2015	1	60	61
Profit for the year	-	24,114	24,114
Total comprehensive income	-	24,114	24,114
Dividends	-	(22,600)	(22,600)
At 31 January 2016	1	1,574	1,575

The notes on pages 8 to 9 form an integral part of these financial statements.

# **Social Needs Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

25 Silverdale

Hornchurch

RM12 5HR

These financial statements were authorised for issue by the Board on 31 October 2017.

### **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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **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.

#### **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.

## Social Needs Limited

### Notes to the Financial Statements for the Year Ended 31 January 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.

#### 3 Debtors

	2017 £	2016 £
Trade debtors	6,531	7,140
Other debtors	4,140	-
	<hr/>	<hr/>
Total current trade and other debtors	<u>10,671</u>	<u>7,140</u>

#### 4 Creditors

	2017 £	2016 £
	Note	
<b>Due within one year</b>		
Taxation and social security	2,941	2,975
Corporation Tax liability	6,355	6,028
	<hr/>	<hr/>
	<u>9,296</u>	<u>9,003</u>

#### 5 Dividends

	2017 £	2016 £
Interim dividend of £25,400.00 (2016 - £22,600.00) per ordinary share	25,400	22,600

## Social Needs Limited

### Detailed Profit and Loss Account for the Year Ended 31 January 2017

	2017 £	2016 £
Turnover (analysed below)	68,686	72,663
Cost of sales (analysed below)	<u>(12,011)</u>	<u>(17,404)</u>
Gross profit	<u>56,675</u>	<u>55,259</u>
Gross profit (%)		
<b>Administrative expenses</b>		
Establishment costs (analysed below)	(7,500)	(4,249)
General administrative expenses (analysed below)	(17,334)	(20,442)
Finance charges (analysed below)	<u>(67)</u>	<u>(426)</u>
	<u>(24,901)</u>	<u>(25,117)</u>
Operating profit	<u>31,774</u>	<u>30,142</u>
Profit before tax	<u><u>31,774</u></u>	<u><u>30,142</u></u>

This page does not form part of the statutory financial statements.  
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# Social Needs Limited

## Detailed Profit and Loss Account for the Year Ended 31 January 2017

	2017 £	2016 £
<b>Turnover</b>		
Sales	<u>68,686</u>	<u>72,663</u>
<b>Cost of sales</b>		
Other direct costs (Cost of sales)	<u>12,011</u>	<u>17,404</u>
<b>Establishment costs</b>		
Rent	<u>(7,500)</u>	<u>(4,249)</u>
<b>General administrative expenses</b>		
Telecommunications and data costs	(2,247)	(2,356)
Printing, postage and stationery	(859)	(1,903)
Subscriptions	(604)	(580)
Sundry expenses	(533)	(809)
Motor expenses	(6,203)	(6,954)
Travel and subsistence	(4,354)	(4,713)
Advertising and PR	(1,188)	(1,411)
Accountancy fees	(900)	(900)
Equipment expensed	<u>(446)</u>	<u>(816)</u>
	<u>(17,334)</u>	<u>(20,442)</u>
<b>Finance charges</b>		
Bank charges & commission	<u>(67)</u>	<u>(426)</u>

This page does not form part of the statutory financial statements.  
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