

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
SCL CARE LIMITED

SCL CARE LIMITED (REGISTERED NUMBER: 03804971)

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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SCL CARE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTOR: N Tank

SECRETARY: S A Malde

REGISTERED OFFICE: 70 Little Oxhey Lane
Watford
Hertfordshire
WD19 6FW

REGISTERED NUMBER: 03804971 (England and Wales)

ACCOUNTANTS: Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SCL CARE LIMITED**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SCL Care Limited for the year ended 31 December 2015 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of SCL Care Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SCL Care Limited and state those matters that we have agreed to state to the director of SCL Care Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that SCL Care Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of SCL Care Limited. You consider that SCL Care 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 financial statements of SCL Care 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 financial statements.

Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

7 September 2016

BALANCE SHEET
31 DECEMBER 2015

	Notes	31/12/15 £	£	31/12/14 £	£
FIXED ASSETS					
Tangible assets	4		904,818		61,448
CURRENT ASSETS					
Debtors: amounts falling due within one year	5	8,886		11,445	
Cash at bank		<u>146,224</u>		<u>65,533</u>	
		155,110		76,978	
CREDITORS					
Amounts falling due within one year	6	<u>46,428</u>		<u>60,829</u>	
NET CURRENT ASSETS			<u>108,682</u>		<u>16,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,013,500		77,597
CREDITORS					
Amounts falling due after more than one year	7		(878,477)		-
PROVISIONS FOR LIABILITIES	9		<u>(6,177)</u>		<u>(135)</u>
NET ASSETS			<u>128,846</u>		<u>77,462</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Capital Contribution			53,536		-
Retained earnings			<u>75,210</u>		<u>77,362</u>
SHAREHOLDERS' FUNDS			<u>128,846</u>		<u>77,462</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 6 September 2016 and were signed by:

N Tank - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. STATUTORY INFORMATION

SCL 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.

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.

Turnover

Turnover represents value of services provided to the balance sheet date and is recognised when the company has a right to consideration.

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	- Straight line over 50 years
Improvements to property	- Straight line over 17 years
Fixtures and fittings	- 25% on reducing balance

Deferred tax

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

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.

Financing transactions

Under FRS102 loans which represent a financing transaction are recorded at present value, using a market rate for a similar debt instrument. The small entities transition exemption for financing transactions with related parties has been applied in this area and as such, the accounting policy previously applied under the FRSSE (April 2008) was used as the basis of preparation of the comparative.

The difference in the present value and book value is recognised in the capital contribution account. The notional interest charged during the year to increase the present value of the loan, is transferred from the profit and loss account reserve to capital contribution account.

Changes in accounting policies

This is the first year that the company has presented its financial statements under FRS 102 1A. The last financial statements for the year ending 31 December 2014, were prepared under previous UK GAAP.

The transition date to FRS 102 1A is 1 January 2013.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 42.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2015	-	69,254	-	69,254
Additions	834,056	-	40,123	874,179
At 31 December 2015	<u>834,056</u>	<u>69,254</u>	<u>40,123</u>	<u>943,433</u>
DEPRECIATION				
At 1 January 2015	-	7,806	-	7,806
Charge for year	16,681	4,097	10,031	30,809
At 31 December 2015	<u>16,681</u>	<u>11,903</u>	<u>10,031</u>	<u>38,615</u>
NET BOOK VALUE				
At 31 December 2015	<u>817,375</u>	<u>57,351</u>	<u>30,092</u>	<u>904,818</u>
At 31 December 2014	<u>-</u>	<u>61,448</u>	<u>-</u>	<u>61,448</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/15 £	31/12/14 £
Trade debtors	3,756	11,445
Prepayments	<u>5,130</u>	<u>-</u>
	<u>8,886</u>	<u>11,445</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/15 £	31/12/14 £
Bank loans and overdrafts	28,020	-
Trade creditors	-	1,554
Tax	-	(2,301)
Social security and other taxes	6,160	4,013
Pension Creditors	318	-
Other creditors	10,400	-
Directors' current accounts	-	56,483
Accrued expenses	<u>1,530</u>	<u>1,080</u>
	<u>46,428</u>	<u>60,829</u>

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

	31/12/15 £	31/12/14 £
Bank loans - 1-2 years	56,039	-
Bank loans - 2-5 years	574,066	-
Directors' loan accounts	<u>248,372</u>	<u>-</u>
	<u>878,477</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015
8. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/15	31/12/14
	£	£
Bank loans	<u>650,000</u>	<u>-</u>

The company entered into long term loan agreement with Barclays bank to purchase new freehold property. The bank loan is secured by a way of legal charge over the assets of the company and by a way of the director's personal guarantee. The loan is repayable by 5 years instalments with rate of interest 2.90% above the base rate.

9. PROVISIONS FOR LIABILITIES

	31/12/15	31/12/14
	£	£
Deferred tax	<u>6,177</u>	<u>135</u>
		Deferred tax
		£
Balance at 1 January 2015		135
Movements in the year		<u>6,042</u>
Balance at 31 December 2015		<u>6,177</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in creditors amounts less than one year is amount of Nil (2015: £56,483) due to the director of the company.

Included in long term creditors is balance of £248,372 (2014: Nil), a loan from the director to the company. The loan is repayable on 31 December 2019 with interest rate of 5% per annum.

11. RELATED PARTY DISCLOSURES

The company operates from premises owned by the director and shareholders. During the year the company paid rent of £106,200 (2014: £106,200).

12. ULTIMATE CONTROLLING PARTY

The director, Mr. N. B. Tank is the controlling party as he holds the controlling share of the company.

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.