

REGISTERED NUMBER: 07716264 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Simply Care (UK) Ltd

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

**Contents of the Financial Statements
for the Year Ended 31 May 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Simply Care (UK) Ltd

Company Information
for the Year Ended 31 May 2018

DIRECTORS:

Mr C Meghani
Mr T Meghani

REGISTERED OFFICE:

99-101 Gordon Avenue
Stanmore
Middlesex
HA7 3QY

REGISTERED NUMBER:

07716264 (England and Wales)

ACCOUNTANTS:

Aequitas
Chartered Accountants
Elthorne Gate
64 High Street
Pinner
HA5 5QA

Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Intangible assets	4		329,000		352,500
Tangible assets	5		<u>1,006,819</u>		<u>1,021,907</u>
			1,335,819		1,374,407
CURRENT ASSETS					
Debtors	6	37,495		37,409	
Cash at bank and in hand		<u>76,088</u>		<u>82,773</u>	
		113,583		120,182	
CREDITORS					
Amounts falling due within one year	7	<u>82,085</u>		<u>92,254</u>	
NET CURRENT ASSETS			<u>31,498</u>		<u>27,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,367,317</u>		<u>1,402,335</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>1,033,050</u>		<u>1,102,828</u>
NET ASSETS			<u>334,267</u>		<u>299,507</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>334,167</u>		<u>299,407</u>
			<u>334,267</u>		<u>299,507</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 May 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13 August 2018 and were signed on its behalf by:

Mr C Meghani - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Simply Care (UK) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 1% straight line
Fixtures and fittings	- 25% on reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2017 - 23) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2017	
and 31 May 2018	<u>470,000</u>
AMORTISATION	
At 1 June 2017	117,500
Amortisation for year	<u>23,500</u>
At 31 May 2018	<u>141,000</u>
NET BOOK VALUE	
At 31 May 2018	<u>329,000</u>
At 31 May 2017	<u>352,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 June 2017 and 31 May 2018	<u>1,012,160</u>	<u>65,158</u>	<u>1,077,318</u>
DEPRECIATION			
At 1 June 2017	10,122	45,289	55,411
Charge for year	<u>10,121</u>	<u>4,967</u>	<u>15,088</u>
At 31 May 2018	<u>20,243</u>	<u>50,256</u>	<u>70,499</u>
NET BOOK VALUE			
At 31 May 2018	<u>991,917</u>	<u>14,902</u>	<u>1,006,819</u>
At 31 May 2017	<u>1,002,038</u>	<u>19,869</u>	<u>1,021,907</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	16,509	13,869
Deferred tax asset		
Accelerated capital allowances	17,577	20,198
Prepayments and accrued income	<u>3,409</u>	<u>3,342</u>
	<u>37,495</u>	<u>37,409</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Bank loans and overdrafts	59,108	57,278
Trade creditors	894	11,527
Taxation and social security	19,083	20,449
Other creditors	<u>3,000</u>	<u>3,000</u>
	<u>82,085</u>	<u>92,254</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

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

	31.5.18	31.5.17
	£	£
Bank loans	549,050	608,828
Other creditors	484,000	494,000
	<u>1,033,050</u>	<u>1,102,828</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>293,113</u>	<u>360,817</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Bank loans	<u>608,158</u>	<u>666,106</u>

Bank loans and overdraft are secured by way of a legal charge over the freehold property.

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.