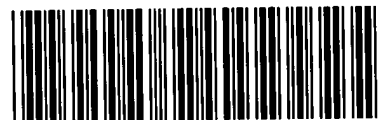


COMPANY REGISTRATION NUMBER: 09441598

Aspire Services (Leeds) Ltd
Filleted financial statements
31 March 2020

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Aspire Services (Leeds) Ltd

Statement of financial position

31 March 2020

	Note	2020 £	£	2019 £
Current assets				
Debtors	5	4,694,086		4,541,739
Cash at bank and in hand		<u>5,000</u>		<u>5,000</u>
		4,699,086		4,546,739
Creditors: amounts falling due within one year	6	<u>4,699,085</u>		<u>4,546,738</u>
Net current assets			<u>1</u>	<u>1</u>
Total assets less current liabilities			<u>1</u>	<u>1</u>
Net assets			<u>1</u>	<u>1</u>
Capital and reserves				
Called up share capital			<u>1</u>	<u>1</u>
Shareholders funds			<u>1</u>	<u>1</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20 July 2020, and are signed on behalf of the board by:



Mr A Rawnsley
Director

Company registration number: 09441598

The notes on pages 2 to 4 form part of these financial statements.

Aspire Services (Leeds) Ltd

Notes to the financial statements

year ended 31 March 2020

1. General information

The principal activity of the company during the year was the provision of high quality, person-centred, care and support facilities for people with learning disabilities.

Aspire Services (Leeds) Limited meets the definition of a public benefit entity under FRS102.

The company is a private limited company, which is incorporated and registered in England and Wales (no 09441598). The address of the registered office is:

Unit 2, Westfield Chambers
Westfield Court
Lower Wortley Road
Leeds
England
LS12 4PC

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors consider the company to be a going concern and the financial statements have been prepared on that basis.

The directors have considered the uncertainty in relation to the ongoing service contract with Leeds City Council which provides the majority of the income for the company. The contract initially ceased as at 31 July 2020 and has been subsequently extended up to July 2021, whilst a procurement process is undertaken for the services delivered. Discussions have taken place with the Council and the board is optimistic that the contract will be renewed, given the track record of successfully delivering the contract to date. If the service contract is not renewed the board feel that the revenue from the additional services that have been built up over the life of the contract (which include the Specialised Services and the intensive support) along with the appropriate reduction in overheads, will ensure the entity is still a going concern.

The Covid-19 pandemic has had a significant impact on the company's operations, but steps have been taken to mitigate the impact on its financial position and Leeds City Council have committed to providing some additional funding to cover expenditure incurred as a result of Covid 19. A budget and forecast has been prepared for the two years to 31 March 2022 which predict an operating surplus for each year. Whilst it is recognised that if the company does not retain the contract with Leeds City Council in July 2021 it would face significant financial challenges, the Board and management are working closely in order to develop a robust financial plan to secure the financial future of the company in that scenario.

Given the fact that Aspire Services (Leeds) Ltd has built up annual revenue in excess of £5 million outside of the contract and in light of scenario planning undertaken by Aspire, the directors consider it appropriate to prepare the financial statements on a going concern basis.



Aspire Services (Leeds) Ltd

Notes to the financial statements *(continued)*

year ended 31 March 2020

3. Accounting policies *(continued)*

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Aspire Community Benefit Society Limited which can be obtained from its registered office. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) Disclosures in respect of share-based payments have not been presented.
- (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 7 (2019: 4).

5. Debtors

	2020 £	2019 £
Trade debtors	2,349,522	2,261,654
Other debtors	2,344,564	2,280,085
	<u>4,694,086</u>	<u>4,541,739</u>

Aspire Services (Leeds) Ltd

Notes to the financial statements *(continued)*

year ended 31 March 2020

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,957,935	1,884,710
Social security and other taxes	883,333	822,366
Other creditors	1,857,817	1,839,662
	<u>4,699,085</u>	<u>4,546,738</u>

7. Summary audit opinion

The auditor's report for the year dated 20 July 2020 was unqualified.

The senior statutory auditor was Susan C Seaman BA(Hons) FCA CIOT, for and on behalf of Sagars Accountants Ltd.

8. Related party transactions

Advantage has been taken of the exemption under Financial Reporting Standard 102 not to disclose transactions with its parent company Aspire Community Benefit Society Limited, on the grounds that all the voting rights of the company are controlled by Aspire Community Benefit Society Limited.