

AKAM Care Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Bond CA
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AKAM Care Limited

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AKAM Care Limited
(Registration number: SC379940)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	27,500	37,500
Tangible assets	<u>5</u>	<u>111,704</u>	<u>130,455</u>
		<u>139,204</u>	<u>167,955</u>
Current assets			
Stocks	<u>6</u>	6,062	7,275
Debtors	<u>7</u>	23,887	10,582
Cash at bank and in hand		<u>19,250</u>	<u>2,526</u>
		49,199	20,383
Creditors: Amounts falling due within one year	<u>8</u>	<u>(111,582)</u>	<u>(130,132)</u>
Net current liabilities		<u>(62,383)</u>	<u>(109,749)</u>
Net assets		<u>76,821</u>	<u>58,206</u>
Capital and reserves			
Called up share capital	<u>9</u>	50,000	50,000
Profit and loss account		<u>26,821</u>	<u>8,206</u>
Total equity		<u>76,821</u>	<u>58,206</u>

For the financial year ending 31 March 2018 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 2 August 2018 and signed on its behalf by:

.....

Mr Andrew McLuckie
Director

AKAM Care Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

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

The address of its registered office is:

Hartwoodmyres Farmhouse

Nr Selkirk

Selkirkshire

TD7 5HA

Scotland

These financial statements were authorised for issue by the Board on 2 August 2018.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position 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

Plant and machinery

Depreciation method and rate

10% and 25% straight line

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Notes to the Financial Statements for the Year Ended 31 March 2018

Leasehold land and buildings

10% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation.

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
Goodwill	10% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

Trade debtors

Trade debtors are amounts due from customers in the ordinary course of business.

Stocks

Stocks of consumables are stated at cost.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity.

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 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 41 (2017 - 37).

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Notes to the Financial Statements for the Year Ended 31 March 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2017	100,000	100,000
At 31 March 2018	100,000	100,000
Amortisation		
At 1 April 2017	62,500	62,500
Amortisation charge	10,000	10,000
At 31 March 2018	72,500	72,500
Carrying amount		
At 31 March 2018	27,500	27,500
At 31 March 2017	37,500	37,500

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2017	70,805	226,308	297,113
Additions	1,400	3,611	5,011
At 31 March 2018	72,205	229,919	302,124
Depreciation			
At 1 April 2017	591	166,067	166,658
Charge for the year	7,162	16,600	23,762
At 31 March 2018	7,753	182,667	190,420
Carrying amount			
At 31 March 2018	64,452	47,252	111,704
At 31 March 2017	70,214	60,241	130,455

Included within the net book value of land and buildings above is £64,452 (2017 - £70,214) in respect of long leasehold land and buildings.

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Notes to the Financial Statements for the Year Ended 31 March 2018

6 Stocks

	2018 £	2017 £
Other inventories	6,062	7,275

7 Debtors

	2018 £	2017 £
Trade debtors	11,150	(21,740)
Prepayments	12,307	31,892
Other debtors	430	430
	<u>23,887</u>	<u>10,582</u>

8 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	16,049	21,642
Taxation and social security	9,746	7,583
Accruals and deferred income	52,450	37,180
Other creditors	33,337	63,727
	<u>111,582</u>	<u>130,132</u>

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	50,000	50,000	50,000	50,000

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.