

REGISTERED NUMBER: 02989070 (England and Wales)

**Group Strategic Report, Report of the Directors and
Audited Consolidated Financial Statements for the Year Ended 31 March 2018
for
Assured Services Limited**

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Assured Services Limited (Registered number: 02989070)

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for the year ended 31 March 2018**

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Assured Services Limited

**Company Information
for the year ended 31 March 2018**

DIRECTORS:

P Amin
V Patel

SECRETARY:

P Amin

REGISTERED OFFICE:

Tudor House
4 Birdhurst Road
South Croydon
Surrey
CR2 7EA

REGISTERED NUMBER:

02989070 (England and Wales)

AUDITORS:

Business Ledger Limited
Statutory Auditors
Chartered Certified Accountants
3 Waterside Drive
Langley
Berkshire
SL3 6EZ

Assured Services Limited (Registered number: 02989070)

**Group Strategic Report
for the year ended 31 March 2018**

The directors present their strategic report of the company and the group for the year ended 31 March 2018.

REVIEW OF BUSINESS

Assured Services Limited and subsidiary Homeleigh Care Limited continue to maintain high occupancy rates in their care homes and remain competitive against the local competition. During the year the turnover of the company and subsidiary Homeleigh Care Limited was in line with directors' expectation.

The gross profit margin was as expected by the directors. The directors monitor the occupancy rates and staff efficiency at all times as this is their key performance indicator of profitability and competitiveness.

The directors are planning to expand the capacity of Assured Services Limited with a view to increasing the existing services as well as providing additional care services such as dementia care, nursing care for convalescing patients.

During the year four new rooms have been added at Homeleigh Care Limited together with improved common areas. This has resulted in increased turnover and profits.

Two subsidiaries Care Any Time Limited and ASL Properties Limited have been sold during the year as these were not in care business which is the core activity of the group.

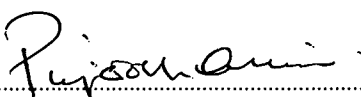
PRINCIPAL RISKS AND UNCERTAINTIES

The group is financed by bank borrowing and therefore there is exposure to interest rate fluctuations and liquidity risk. The group aims to mitigate liquidity risk by managing cash generated by its operations.

Credit risk is managed by invoicing in advance whenever possible to private residents and ensuring that all sales invoices are raised promptly. Appropriate credit control procedures are followed for all operations. Credit risk is also reduced by being in the advantageous position on having a significant level of income generated through local government.

Operational risk is managed by the home manager and Operational Support Team. This is monitored internally by management and externally by regular inspections, both announced and unannounced, by the Care Quality Commission. The Care Quality Commission will inspect the homes and provide feedback on any potential areas for improvement which is then implemented by the Clinical Services Manager.

ON BEHALF OF THE BOARD:



P Amin - Director

Date: 24.12.2018.

Assured Services Limited (Registered number: 02989070)

**Report of the Directors
for the year ended 31 March 2018**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2018.

DIVIDENDS

An interim dividend of £1,600 per share was paid on 31 March 2018. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 March 2018 will be £160,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

P Amin
V Patel

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

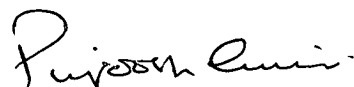
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Business Ledger Limited, are deemed to be reappointed under s.487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:



P Amin - Director

Date: 24.12.2018.

Report of the Independent Auditors to the Members of Assured Services Limited

Opinion

We have audited the financial statements of Assured Services Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2018 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2018 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Assured Services Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jasveer Singh Bhamra FCCA (Senior Statutory Auditor)
for and on behalf of Business Ledger Limited
Statutory Auditors
Chartered Certified Accountants
3 Waterside Drive
Langley
Berkshire
SL3 6EZ

Date: 24/12/2018

Assured Services Limited (Registered number: 02989070)

**Consolidated Income Statement
for the year ended 31 March 2018**

	Notes	2018 Continuing £	2018 Discontinued £	2018 Total £
TURNOVER	4	2,282,034	155,700	2,437,734
Cost of sales		(102,147)	-	(102,147)
GROSS PROFIT		2,179,887	155,700	2,335,587
Administrative expenses		(1,409,807)	(72,424)	(1,482,231)
		770,080	83,276	853,356
Other operating income		14,459	-	14,459
OPERATING PROFIT	6	784,539	83,276	867,815
Interest payable and similar expenses	7	(69,189)	-	(69,189)
PROFIT BEFORE TAXATION		715,350	83,276	798,626
Tax on profit	8	(152,336)	(1,852)	(154,188)
PROFIT FOR THE FINANCIAL YEAR		563,014	81,424	644,438
Profit attributable to: Owners of the parent				644,438

The notes form part of these financial statements

Assured Services Limited (Registered number: 02989070)

**Consolidated Income Statement
for the year ended 31 March 2018**

	Notes	2017 Continuing £	2017 Discontinued £	2017 Total £
TURNOVER	4	2,015,312	184,510	2,199,822
Cost of sales		(104,033)	-	(104,033)
GROSS PROFIT		1,911,279	184,510	2,095,789
Administrative expenses		(1,358,768)	(23,321)	(1,382,089)
		552,511	161,189	713,700
Other operating income		28,520	-	28,520
OPERATING PROFIT	6	581,031	161,189	742,220
Interest payable and similar expenses	7	(77,901)	-	(77,901)
PROFIT BEFORE TAXATION		503,130	161,189	664,319
Tax on profit	8	(135,991)	(8,092)	(144,083)
PROFIT FOR THE FINANCIAL YEAR		367,139	153,097	520,236
Profit attributable to: Owners of the parent				520,236

The notes form part of these financial statements

Assured Services Limited (Registered number: 02989070)

**Consolidated Other Comprehensive Income
for the year ended 31 March 2018**

	Notes	2018 £	2017 £
PROFIT FOR THE YEAR		644,438	520,236
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>644,438</u>	<u>520,236</u>
Total comprehensive income attributable to: Owners of the parent		<u>644,438</u>	<u>520,236</u>

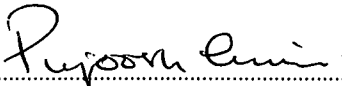
The notes form part of these financial statements

Assured Services Limited (Registered number: 02989070)

Consolidated Balance Sheet
31 March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	11	12,500	147,692
Tangible assets	12	6,399,465	6,464,771
Investments	13	-	-
Investment property	14	-	2,250,731
		<u>6,411,965</u>	<u>8,863,194</u>
CURRENT ASSETS			
Debtors	15	1,059,768	113,254
Cash at bank and in hand		<u>1,922,330</u>	<u>926,059</u>
		2,982,098	1,039,313
CREDITORS			
Amounts falling due within one year	16	<u>530,305</u>	<u>444,143</u>
NET CURRENT ASSETS		<u>2,451,793</u>	<u>595,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,863,758</u>	<u>9,458,364</u>
CREDITORS			
Amounts falling due after more than one year	17	(2,186,281)	(3,245,719)
PROVISIONS FOR LIABILITIES	20	<u>(593,904)</u>	<u>(703,800)</u>
NET ASSETS		<u><u>6,083,573</u></u>	<u><u>5,508,845</u></u>
CAPITAL AND RESERVES			
Called up share capital	21	100	100
Revaluation reserve	22	2,359,983	2,805,227
Retained earnings	22	<u>3,723,490</u>	<u>2,703,518</u>
SHAREHOLDERS' FUNDS		<u><u>6,083,573</u></u>	<u><u>5,508,845</u></u>

The financial statements were approved by the Board of Directors on 24.12.2018, and were signed on its behalf by:



P Amin - Director

The notes form part of these financial statements

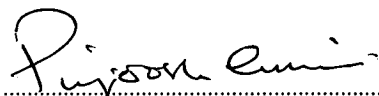
Assured Services Limited (Registered number: 02989070)

Company Balance Sheet
31 March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	11	-	-
Tangible assets	12	5,294,413	5,265,539
Investments	13	844,300	844,201
Investment property	14	-	-
		<u>6,138,713</u>	<u>6,109,740</u>
CURRENT ASSETS			
Debtors	15	1,204,937	2,530,424
Cash at bank and in hand		<u>1,623,382</u>	<u>582,978</u>
		2,828,319	3,113,402
CREDITORS			
Amounts falling due within one year	16	<u>414,682</u>	<u>381,520</u>
NET CURRENT ASSETS		<u>2,413,637</u>	<u>2,731,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,552,350</u>	<u>8,841,622</u>
CREDITORS			
Amounts falling due after more than one year	17	(2,090,454)	(3,106,897)
PROVISIONS FOR LIABILITIES	20	<u>(591,583)</u>	<u>(591,119)</u>
NET ASSETS		<u><u>5,870,313</u></u>	<u><u>5,143,606</u></u>
CAPITAL AND RESERVES			
Called up share capital	21	100	100
Revaluation reserve	22	2,357,456	2,357,456
Retained earnings	22	<u>3,512,757</u>	<u>2,786,050</u>
SHAREHOLDERS' FUNDS		<u><u>5,870,313</u></u>	<u><u>5,143,606</u></u>
Company's profit for the financial year		<u><u>886,707</u></u>	<u><u>588,839</u></u>

The financial statements were approved by the Board of Directors on
on its behalf by:

24.12.2018 and were signed


P Amin - Director

The notes form part of these financial statements

Assured Services Limited (Registered number: 02989070)

**Consolidated Statement of Changes in Equity
for the year ended 31 March 2018**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 April 2016	100	2,291,282	2,805,227	5,096,609
Changes in equity				
Dividends	-	(108,000)	-	(108,000)
Total comprehensive income	-	520,236	-	520,236
Balance at 31 March 2017	100	2,703,518	2,805,227	5,508,845
Changes in equity				
Dividends	-	(160,000)	-	(160,000)
Total comprehensive income	-	1,179,972	(445,244)	734,728
Balance at 31 March 2018	100	3,723,490	2,359,983	6,083,573

The notes form part of these financial statements

Assured Services Limited (Registered number: 02989070)

**Company Statement of Changes in Equity
for the year ended 31 March 2018**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 April 2016	100	2,305,211	2,357,456	4,662,767
Changes in equity				
Dividends	-	(108,000)	-	(108,000)
Total comprehensive income	-	588,839	-	588,839
Balance at 31 March 2017	<u>100</u>	<u>2,786,050</u>	<u>2,357,456</u>	<u>5,143,606</u>
Changes in equity				
Dividends	-	(160,000)	-	(160,000)
Total comprehensive income	-	886,707	-	886,707
Balance at 31 March 2018	<u>100</u>	<u>3,512,757</u>	<u>2,357,456</u>	<u>5,870,313</u>

The notes form part of these financial statements

Assured Services Limited (Registered number: 02989070)

**Consolidated Cash Flow Statement
for the year ended 31 March 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	25	(64,296)	828,152
Interest paid		(69,189)	(77,901)
Tax paid		(137,419)	(131,335)
Net cash from operating activities		<u>(270,904)</u>	<u>618,916</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(60,468)	(199,988)
Sale of intangible fixed assets		132,692	-
Sale of tangible fixed assets		94,439	-
Sale of investment property		2,229,710	-
Net cash from investing activities		<u>2,396,373</u>	<u>(199,988)</u>
Cash flows from financing activities			
Loan repayments in year		(159,438)	(154,983)
Amount withdrawn by directors		(809,760)	(86,520)
Equity dividends paid		(160,000)	(108,000)
Net cash from financing activities		<u>(1,129,198)</u>	<u>(349,503)</u>
Increase in cash and cash equivalents		<u>996,271</u>	<u>69,425</u>
Cash and cash equivalents at beginning of year	26	<u>926,059</u>	<u>856,634</u>
Cash and cash equivalents at end of year	26	<u><u>1,922,330</u></u>	<u><u>926,059</u></u>

The notes form part of these financial statements

Assured Services Limited (Registered number: 02989070)

Notes to the Consolidated Financial Statements for the year ended 31 March 2018

1. STATUTORY INFORMATION

Assured Services 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 General Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Changes in accounting policies

The company has changed its accounting policies in respect of buildings.

i) The buildings are included in the financial statements at their market value as compared to cost in the previous years.

ii) The buildings are depreciated over their useful life on straight line basis as compared to no depreciation policy in the previous years.

Turnover

Turnover comprises revenue recognised by the company in respect of fees charged to private and local authority residents. Revenue is recognised over the period in which the fees fall due.

Goodwill

Purchased Goodwill is capitalised and amortised at rates calculated to write off the assets on a straight line basis over their maximum useful economic life of 20 years. The estimate of useful life is that of the Directors.

Goodwill on business combinations is written off on straight line basis over a maximum useful life of economic life of 20 years based on Directors estimate.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 30 years |
| Plant and machinery | - 25% on reducing balance and at varying rates on cost |

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment property is included at fair value. Gains are recognised in the income statement. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated 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.

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.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Legacies

Legacies are recognised on receipts basis.

4. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the group.

All of the turnover arises within the United Kingdom.

5. EMPLOYEES AND DIRECTORS

	2018	2017
	£	£
Wages and salaries	1,119,175	1,021,426
Social security costs	75,747	74,185
Other pension costs	5,886	3,824
	<u>1,200,808</u>	<u>1,099,435</u>

The average number of employees during the year was as follows:

	2018	2017
Care staff	72	69
Administration	3	3
Others	2	2
	<u>77</u>	<u>74</u>

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

5. EMPLOYEES AND DIRECTORS - continued

	2018	2017
	£	£
Directors' remuneration	-	-
Compensation to directors for loss of office	60,000	-

6. OPERATING PROFIT

The operating profit is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	31,335	30,834
Goodwill amortisation	2,500	19,459
Audit fee	13,700	16,661

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Bank loan interest	57,958	62,412
Other interest payable	320	-
Other loans interest	10,911	15,489

8. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2018	2017
	£	£
Current tax:		
UK corporation tax	152,773	139,465
Deferred tax	1,415	4,618
Tax on profit	154,188	144,083

UK corporation tax has been charged at 19%.

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

8. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2018 £	2017 £
Profit before tax	<u>798,626</u>	<u>664,319</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	151,739	132,864
Effects of:		
Expenses not deductible for tax purposes	460	-
Adjustments to tax charge in respect of previous periods	(2,896)	1,000
Depreciation	6,429	10,058
Capital allowances	(2,959)	(4,457)
Unrelieved losses	-	914
Deferred tax	<u>1,415</u>	<u>3,704</u>
Total tax charge	<u>154,188</u>	<u>144,083</u>

Directors have not recognised the deferred tax asset available on capital loss of £326,639 on sale of subsidiary.

9. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

10. DIVIDENDS

	2018 £	2017 £
Ordinary shares of £1 each		
Interim	<u>160,000</u>	<u>108,000</u>

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

11. INTANGIBLE FIXED ASSETS

Group

	Goodwill £
COST	
At 1 April 2017	814,917
Disposals	(764,917)
At 31 March 2018	<u>50,000</u>
AMORTISATION	
At 1 April 2017	667,225
Amortisation for year	2,500
Eliminated on disposal	(632,225)
At 31 March 2018	<u>37,500</u>
NET BOOK VALUE	
At 31 March 2018	<u>12,500</u>
At 31 March 2017	<u>147,692</u>

12. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Plant and machinery £	Totals £
COST OR VALUATION			
At 1 April 2017	6,391,776	614,178	7,005,954
Additions	46,807	13,661	60,468
Disposals	-	(215,290)	(215,290)
At 31 March 2018	<u>6,438,583</u>	<u>412,549</u>	<u>6,851,132</u>
DEPRECIATION			
At 1 April 2017	45,184	495,999	541,183
Charge for year	23,201	8,134	31,335
Eliminated on disposal	-	(120,851)	(120,851)
At 31 March 2018	<u>68,385</u>	<u>383,282</u>	<u>451,667</u>
NET BOOK VALUE			
At 31 March 2018	<u>6,370,198</u>	<u>29,267</u>	<u>6,399,465</u>
At 31 March 2017	<u>6,346,592</u>	<u>118,179</u>	<u>6,464,771</u>

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

12. TANGIBLE FIXED ASSETS - continued

Group

Cost or valuation at 31 March 2018 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Valuation in 2016	2,949,979	-	2,949,979
Cost	3,488,604	412,549	3,901,153
	<u>6,438,583</u>	<u>412,549</u>	<u>6,851,132</u>

Company

	Freehold property £	Plant and machinery £	Totals £
COST OR VALUATION			
At 1 April 2017	5,284,043	340,227	5,624,270
Additions	46,807	7,615	54,422
	<u>5,330,850</u>	<u>347,842</u>	<u>5,678,692</u>
At 31 March 2018			
DEPRECIATION			
At 1 April 2017	37,300	321,431	358,731
Charge for year	18,650	6,898	25,548
	<u>55,950</u>	<u>328,329</u>	<u>384,279</u>
At 31 March 2018			
NET BOOK VALUE			
At 31 March 2018	<u>5,274,900</u>	<u>19,513</u>	<u>5,294,413</u>
At 31 March 2017	<u>5,246,743</u>	<u>18,796</u>	<u>5,265,539</u>

The freehold property was revalued by the directors to its market value on 31 March 2016.

Cost or valuation at 31 March 2018 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Valuation in 2016	2,946,820	-	2,946,820
Cost	2,384,030	347,842	2,731,872
	<u>5,330,850</u>	<u>347,842</u>	<u>5,678,692</u>

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

13. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 April 2017	844,201
Additions	199
Disposals	(100)
	<hr/>
At 31 March 2018	844,300
	<hr/>
NET BOOK VALUE	
At 31 March 2018	844,300
	<hr/>
At 31 March 2017	844,201
	<hr/>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

Homeleigh Care Limited

Registered office:

Nature of business: Learning disability care home operator

	%
Class of shares:	holding
Ordinary	100.00

	2018	2017
	£	£
Aggregate capital and reserves	953,740	892,662
Profit for the year	251,078	50,547
	<hr/>	<hr/>

Oakfield House Care Limited

Registered office:

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

	2018
	£
Aggregate capital and reserves	100
	<hr/>

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

14. INVESTMENT PROPERTY

Group

	Total £
FAIR VALUE	
At 1 April 2017	2,250,731
Disposals	<u>(2,250,731)</u>
At 31 March 2018	<u>-</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u><u>2,250,731</u></u>

15. DEBTORS

	Group		Company	
	2018 £	2017 £	2018 £	2017 £
Amounts falling due within one year:				
Trade debtors	97,525	85,183	79,588	155,924
Amounts owed by group undertakings	-	-	164,320	1,390,156
Other debtors	2,519	19,816	1,919	12,569
Prepayments	8,930	8,255	8,316	7,977
	<u>108,974</u>	<u>113,254</u>	<u>254,143</u>	<u>1,566,626</u>
Amounts falling due after more than one year:				
Amounts owed by group undertakings	-	-	-	963,798
Other debtors	950,794	-	950,794	-
	<u>950,794</u>	<u>-</u>	<u>950,794</u>	<u>963,798</u>
Aggregate amounts	<u><u>1,059,768</u></u>	<u><u>113,254</u></u>	<u><u>1,204,937</u></u>	<u><u>2,530,424</u></u>

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Bank loans and overdrafts (see note 18)	149,368	149,368	106,000	106,000
Trade creditors	18,408	17,081	14,348	7,088
Amounts owed to group undertakings	-	-	-	27,330
Tax	152,666	137,312	92,943	119,439
Social security and other taxes	17,151	23,154	14,752	18,575
Other creditors	13,367	19,294	11,194	15,806
Salaries payable	58,873	61,402	58,873	61,140
Directors' current accounts	110,072	19,832	110,072	19,832
Accrued expenses	10,400	16,700	6,500	6,310
	<u>530,305</u>	<u>444,143</u>	<u>414,682</u>	<u>381,520</u>

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

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Bank loans (see note 18)	2,186,281	2,345,719	2,090,454	2,206,897
Directors loans	-	900,000	-	900,000
	<u>2,186,281</u>	<u>3,245,719</u>	<u>2,090,454</u>	<u>3,106,897</u>

18. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank loans	<u>149,368</u>	<u>149,368</u>	<u>106,000</u>	<u>106,000</u>
Amounts falling due between one and two years:				
Bank loans - 1-2 years	<u>149,368</u>	<u>149,368</u>	<u>106,000</u>	<u>106,000</u>
Amounts falling due between two and five years:				
Bank loans - 2-5 years	<u>370,459</u>	<u>413,454</u>	<u>318,000</u>	<u>318,000</u>
Amounts falling due in more than five years:				
Repayable by instalments				
Bank loan payable after more than 5 years	<u>1,666,454</u>	<u>1,782,897</u>	<u>1,666,454</u>	<u>1,782,897</u>
	<u>1,666,454</u>	<u>1,782,897</u>	<u>1,666,454</u>	<u>1,782,897</u>

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

19. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Bank loans	<u>2,335,649</u>	<u>2,495,087</u>	<u>2,196,454</u>	<u>2,312,897</u>

The bank loans and overdraft are secured on the freehold properties owned by the parent company or owned by the subsidiaries.

20. PROVISIONS FOR LIABILITIES

	Group		Company	
	2018	2017	2018	2017
	£	£	£	£
Deferred tax				
Accelerated capital allowances	3,908	2,493	2,219	1,755
Property revaluation / elimination	<u>589,996</u>	<u>701,307</u>	<u>589,364</u>	<u>589,364</u>
	<u>593,904</u>	<u>703,800</u>	<u>591,583</u>	<u>591,119</u>

Group

	Deferred tax £
Balance at 1 April 2017	703,800
Accelerated capital allowances	1,415
On sale of investment property	<u>(111,311)</u>
Balance at 31 March 2018	<u>593,904</u>

Company

	Deferred tax £
Balance at 1 April 2017	591,119
Accelerated capital allowances	464
Balance at 31 March 2018	<u>591,583</u>

21. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Assured Services Limited (Registered number: 02989070)**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018****22. RESERVES****Group**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2017	2,703,518	2,805,227	5,508,745
Profit for the year	644,438	-	644,438
Dividends	(160,000)	-	(160,000)
Eliminated on disposal of subsidiary	535,534	(445,244)	90,290
At 31 March 2018	<u>3,723,490</u>	<u>2,359,983</u>	<u>6,083,473</u>

Company

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2017	2,786,050	2,357,456	5,143,506
Profit for the year	886,707	-	886,707
Dividends	(160,000)	-	(160,000)
At 31 March 2018	<u>3,512,757</u>	<u>2,357,456</u>	<u>5,870,213</u>

23. RELATED PARTY DISCLOSURES

The creditors falling due within one year include a loan of £55,036 (2017 - £9,916) payable to the director Mr P Amin and a loan of £55,036 (2017 - £9,916) payable to the director Mr V Patel by the parent Assured Services Limited. These amounts are repayable on demand.

The creditors falling due after more than one year include a loan of £nil (2017 - £450,000) payable to the director Mr P Amin and a loan of £nil (2017 - £450,000) payable to the director Mr V Patel. Interest of 1% above base was payable on these loans.

During the year total dividends of £160,000 (2017 - £108,000) were paid by the parent Assured Services Limited to the directors. Of these £80,000 (2017 - £54,000) were to the director Mr P Amin and his spouse and £80,000 (2017 - £54,000) to the director Mr V Patel and his spouse.

The directors have purchased the subsidiary ASL Properties Limited from the company at the year end.

Included in debtors falling due after more than one year, the company is owed £950,794 by ASL Properties Limited, a company under the common control of the directors. Interest is paid on normal commercial terms on this amount. There is no fixed date for repayment of this loan.

During the year, ASL Properties Limited also paid £13,000 by way of management charges to the company.

24. ULTIMATE CONTROLLING PARTY

There is no overall controlling party. The group is jointly controlled by the directors Mr P Amin and Mr V Patel by virtue of the shares held by them and their spouses.

Assured Services Limited (Registered number: 02989070)

**Notes to the Consolidated Financial Statements - continued
for the year ended 31 March 2018**

25. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2018	2017
	£	£
Profit before taxation	798,626	664,319
Depreciation charges	33,835	50,293
Finance costs	69,189	77,901
	901,650	792,513
(Increase)/decrease in trade and other debtors	(946,514)	26,633
(Decrease)/increase in trade and other creditors	(19,432)	9,006
Cash generated from operations	<u>(64,296)</u>	<u>828,152</u>

26. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2018

	31.3.18	1.4.17
	£	£
Cash and cash equivalents	<u>1,922,330</u>	<u>926,059</u>

Year ended 31 March 2017

	31.3.17	1.4.16
	£	£
Cash and cash equivalents	<u>926,059</u>	<u>856,634</u>