

REGISTERED NUMBER: 03638958 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
CARETECH UK LIMITED

Francis James & Partners LLP
Chartered Accountants
1386 London Road
Leigh on Sea
Essex
SS9 2UJ

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FOR THE YEAR ENDED 31 OCTOBER 2018

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CARETECH UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

DIRECTOR: A P Mears

SECRETARY: Mrs D E Mears

REGISTERED OFFICE: 1386 London Road
Leigh on Sea
Essex
SS9 2UJ

REGISTERED NUMBER: 03638958 (England and Wales)

ACCOUNTANTS: Francis James & Partners LLP
Chartered Accountants
1386 London Road
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**BALANCE SHEET
31 OCTOBER
2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		152,175		158,351
Investments	5		<u>12,500</u>		<u>12,500</u>
			164,675		<u>170,851</u>
CURRENT ASSETS					
Stocks		339,348		337,788	
Debtors	6	2,167,705		2,057,682	
Cash at bank and in hand		<u>309,948</u>		<u>296,717</u>	
		2,817,001		2,692,187	
CREDITORS					
Amounts falling due within one year	7	<u>308,783</u>		<u>343,289</u>	
NET CURRENT ASSETS			<u>2,508,218</u>		<u>2,348,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,672,893		2,519,749
PROVISIONS FOR LIABILITIES			<u>25,277</u>		<u>21,777</u>
NET ASSETS			<u>2,647,616</u>		<u>2,497,972</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			79,517		79,517
Retained earnings			<u>2,567,999</u>		<u>2,418,355</u>
SHAREHOLDERS' FUNDS			<u>2,647,616</u>		<u>2,497,972</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b) 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.

BALANCE SHEET - continued
31 OCTOBER
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 Income Statement has not been delivered.

The financial statements were approved by the director on 27 March 2019 and were signed by:

A P Mears - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Prepaid contracts are apportioned over the period of the contract, and only the income relating to the current year is shown in the Profit and Loss Account.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, was amortised evenly over its estimated useful life of four years.

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.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Hire purchase and leasing commitments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

1. ACCOUNTING POLICIES - continued

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2017 - 30) .

3. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 November 2017
and 31 October 2018

974

AMORTISATION

At 1 November 2017
and 31 October 2018

974

NET BOOK VALUE

At 31 October 2018
At 31 October 2017

-
-

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2017	153,298	308,523	17,258	479,079
Additions	-	64,085	-	64,085
Disposals	-	<u>(77,017)</u>	-	<u>(77,017)</u>
At 31 October 2018	<u>153,298</u>	<u>295,591</u>	<u>17,258</u>	<u>466,147</u>
DEPRECIATION				
At 1 November 2017	95,396	208,681	16,651	320,728
Charge for year	11,580	35,243	479	47,302
Eliminated on disposal	-	<u>(54,058)</u>	-	<u>(54,058)</u>
At 31 October 2018	<u>106,976</u>	<u>189,866</u>	<u>17,130</u>	<u>313,972</u>
NET BOOK VALUE				
At 31 October 2018	<u>46,322</u>	<u>105,725</u>	<u>128</u>	<u>152,175</u>
At 31 October 2017	<u>57,902</u>	<u>99,842</u>	<u>607</u>	<u>158,351</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 November 2017 and 31 October 2018	<u>12,500</u>
NET BOOK VALUE	
At 31 October 2018	<u>12,500</u>
At 31 October 2017	<u>12,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	376,635	279,713
Other debtors	1,765,622	1,753,547
Prepayments and accrued income	25,448	24,422
	<u>2,167,705</u>	<u>2,057,682</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	165,430	163,784
Tax	8,118	35,766
Social security and other taxes	41,501	60,800
Directors' current accounts	4,501	4,501
Accrued expenses and prepaid income	89,233	78,438
	<u>308,783</u>	<u>343,289</u>

8. RELATED PARTY DISCLOSURES

The company's sole director Mr A Mears also has an interest in the following companies:-

Caretech Adapt & Build Limited

During the year Caretech UK Limited paid Caretech Adapt & Build Limited the sum of £9,980 for administration assistance. The company sold goods to the value of £14,332 to Caretech Adapt & Build Limited.

Mr A Mears is a 50% shareholder in Caretech Adapt & Build Limited.

Essex Supalite Limited

During the year Essex Supalite Limited was dormant. Mr A Mears is 100% shareholder in Essex Supalite Limited.

During the year the company rented its operating premises from Mr A Mears and Mr P Matanle, a fellow director in Caretech Adapt & Build Limited. A five year lease on normal commercial terms was agreed in 2008 between Caretech UK Limited and Mr A Mears and Mr P Matanle. During the year the company paid rent of £20,655 to them. This transaction was carried out at arms length.

It has been noted that the lease has provision for a rent increase which has passed. The parties are currently in the process of ascertaining the current market rent.

Included within other creditors is the sum of £4,501(2017: £4,501) owing to the director at the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

9. ULTIMATE CONTROLLING PARTY

The controlling party is A P Mears.