

REGISTERED NUMBER: 08009921 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2014
for
Mulholland Care Ltd

Mulholland Care Ltd (Registered number: 08009921)

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for the Year Ended 31 March 2014**

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Mulholland Care Ltd (Registered number: 08009921)

Abbreviated Balance Sheet 31 March 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		315,000		18,500
Tangible assets	3		931		719
			<u>315,931</u>		<u>19,219</u>
CURRENT ASSETS					
Stocks		600		600	
Debtors		59,849		3,616	
Cash at bank and in hand		8		5,650	
		<u>60,457</u>		<u>9,866</u>	
CREDITORS					
Amounts falling due within one year		287,898		17,945	
NET CURRENT LIABILITIES			<u>(227,441)</u>		<u>(8,079)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,490		11,140
PROVISIONS FOR LIABILITIES			186		144
NET ASSETS			<u>88,304</u>		<u>10,996</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		1
Profit and loss account			88,302		10,995
SHAREHOLDERS' FUNDS			<u>88,304</u>		<u>10,996</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Mulholland Care Ltd (Registered number: 08009921)

Abbreviated Balance Sheet - continued

31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 19 September 2014 and were signed by:

Mrs K R E Turner - Director

The notes on pages 3 to 5 form part of these abbreviated accounts

Mulholland Care Ltd (Registered number: 08009921)

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Goodwill

Goodwill representing the excess of the purchase price over the fair value of the net assets of undertakings acquired is capitalised in the balance sheet and is amortised by equal annual instalments over the expected useful economic life of 10 years.

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 - Straight line over 3 years

Stocks

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

Deferred tax

Full provision is made for deferred tax liabilities arising from timing differences between the recognition of items in the accounts and their recognition for tax purposes. Deferred tax balances are not discounted.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

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.

Going concern

The company has net current liabilities of £227,441 (2013 - £8,079).

The company is reliant on the continuing financial support of its creditors and while there are no reasons to doubt that this support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

Mulholland Care Ltd (Registered number: 08009921)

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	18,500
Additions	331,500
At 31 March 2014	<u>350,000</u>
AMORTISATION	
Amortisation for year	35,000
At 31 March 2014	<u>35,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>315,000</u>
At 31 March 2013	<u>18,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	892
Additions	763
At 31 March 2014	<u>1,655</u>
DEPRECIATION	
At 1 April 2013	173
Charge for year	551
At 31 March 2014	<u>724</u>
NET BOOK VALUE	
At 31 March 2014	<u>931</u>
At 31 March 2013	<u>719</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>1</u>

1 Ordinary share of £1 was issued during the year for cash of £ 1 .

Mulholland Care Ltd (Registered number: 08009921)

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2014

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the company completed the purchase of the goodwill of the unincorporated business of Mrs K R E Turner trading as Mulholland Care .

The total amounts involved were as follows:

	£
Goodwill	350,000

An amount of £331,500 was credited to the director's loan account of Mrs K R E Turner during the year which represented the total proceeds less the payment on account made in the previous year.

6. CORRESPONDING AMOUNTS

These financial statements cover the year ended 31 March 2014. The comparative figures cover the period 28 March 2012 to 31 March 2013. Accordingly, the corresponding amounts may not be comparable as required by paragraph 7 of Section A to part I of Schedule I of The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008.

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.