

REGISTERED NUMBER: 08009921 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Mulholland Care Ltd

Mulholland Care Ltd (Registered number: 08009921)

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Mulholland Care Ltd

Company Information for the Year Ended 31 March 2017

DIRECTOR:

Mrs K R E Turner

REGISTERED OFFICE:

69 High Street
Bideford
Devon
EX39 2AT

REGISTERED NUMBER:

08009921 (England and Wales)

ACCOUNTANTS:

R T Marke & Co Ltd
Chartered Accountants
69 High Street
Bideford
Devon
EX39 2AT

Mulholland Care Ltd (Registered number: 08009921)

Abridged Balance Sheet 31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		159,000		185,500
Tangible assets	6		<u>357</u>		<u>911</u>
			159,357		186,411
CURRENT ASSETS					
Stocks		1,000		600	
Debtors		107,841		114,829	
Cash at bank and in hand		<u>43,006</u>		<u>40,816</u>	
		151,847		156,245	
CREDITORS					
Amounts falling due within one year		<u>56,990</u>		<u>83,593</u>	
NET CURRENT ASSETS			<u>94,857</u>		<u>72,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			254,214		259,063
PROVISIONS FOR LIABILITIES			<u>68</u>		<u>182</u>
NET ASSETS			<u>254,146</u>		<u>258,881</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>254,144</u>		<u>258,879</u>
SHAREHOLDERS' FUNDS			<u>254,146</u>		<u>258,881</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Abridged Balance Sheet - continued **31 March 2017**

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 6 December 2017 and were signed by:

Mrs K R E Turner - Director

Mulholland Care Ltd (Registered number: 08009921)

Notes to the Financial Statements for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Mulholland Care Ltd 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 Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous period, and also have been consistently applied within the same accounts.

These financial statements are the first financial statements to comply with FRS 102 Section 1A small entities. The date of transition is the first day of the previous accounting period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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
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Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Stocks

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

Financial instruments

Basic financial instruments with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

3. ACCOUNTING POLICIES - continued

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 profit or loss on a straight line basis over the period of the lease.

Going concern

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 that it is appropriate to prepare the financial statements on the going concern basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 49 (2016 - 55) .

5. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2016 and 31 March 2017	<u>265,000</u>
AMORTISATION	
At 1 April 2016	<u>79,500</u>
Amortisation for year	<u>26,500</u>
At 31 March 2017	<u>106,000</u>
NET BOOK VALUE	
At 31 March 2017	<u><u>159,000</u></u>
At 31 March 2016	<u><u>185,500</u></u>

Mulholland Care Ltd (Registered number: 08009921)

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

6. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2016 and 31 March 2017	<u>3,316</u>
DEPRECIATION	
At 1 April 2016	2,405
Charge for year	554
At 31 March 2017	<u>2,959</u>
NET BOOK VALUE	
At 31 March 2017	<u>357</u>
At 31 March 2016	<u>911</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Other creditors	<u>19,102</u>	<u>-</u>

Secured other creditors relate to factored debts and are secured by a fixed and floating charge on the property and assets of the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
Mrs K R E Turner		
Balance outstanding at start of year	19,260	-
Amounts advanced	55,935	59,434
Amounts repaid	(68,071)	(40,174)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,124</u>	<u>19,260</u>

Mulholland Care Ltd (Registered number: 08009921)

Notes to the Financial Statements - continued for the Year Ended 31 March 2017

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

The maximum overdrawn balance during the year was £58,479.

Interest was charged on the loan at the official interest rate.

10. RELATED PARTY DISCLOSURES

Included in debtors is a loan of £7,123 (2016 - £19,259) to Mr J Turner, a shareholder and the director's husband . The loan has no fixed date for repayment.

11. FIRST YEAR ADOPTION

No adjustments to accounting policies or equity have been required as a result of the transition to FRS 102 Section 1A in these financial statements.

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.