Unaudited Financial Statements

Fosse Adprac Ltd

For the Year Ended 31 December 2016

Registered number: 09276921

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COMPANIES HOUSE

Company Information

Directors	N Carroll (resigned 3 May 2016) P Chessum R Hardy G Markham W Kordula (appointed 20 May 2017, resigned 2 May 2017) S Sacco (appointed 20 May 2016) J Roberts (appointed 14 July 2017) W Sacco (appointed 14 July 2017)
Registered number	09276921
Registered office	4 Nursery Court Kibworth Harcourt Leicester LE8 0EX

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Directors' Report

For the Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Directors

The directors who served during the year were:

N Carroll (resigned 3 May 2016)
P Chessum
R Hardy
G Markham
W Kordula (appointed 20 May 2017, resigned 2 May 2017)
S Sacco (appointed 20 May 2016)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

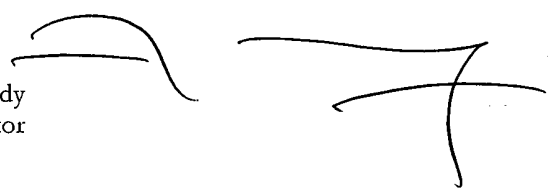
- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The loss for the year, after taxation, amounted to £2,175 (2015 -profit £NIL).

This report was approved by the board on 26 September 2017 and signed on its behalf.



R Hardy
Director

Report to the directors on the preparation of the unaudited statutory financial statements of Fosse Adprac Ltd for the year ended 31 December 2016

We have compiled the accompanying financial statements of Fosse Adprac Ltd based on the information you have provided. These financial statements comprise the Balance Sheet of Fosse Adprac Ltd as at 31 December 2016, the Statement of Income and Retained Earnings for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Fosse Adprac Ltd, as a body, in accordance with the terms of our engagement letter dated 14 June 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Fosse Adprac Ltd and state those matters that we have agreed to state to the Board of Directors of Fosse Adprac Ltd, as a body, in this report in accordance with our engagement letter dated 14 June 2016. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fosse Adprac Ltd and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Leicester

26 September 2017

Statement of Income and Retained Earnings

For the Year Ended 31 December 2016

	Note	2016 £	15 months ended 31 December 2015 £
Turnover		**208,114**	77,658
Cost of sales		**(179,373)**	(71,079)
Gross profit		**28,741**	6,579
Administrative expenses		**(31,362)**	(6,579)
Operating (loss)/profit		**(2,621)**	-
Tax on (loss)/profit		**446**	-
(Loss)/profit after tax		**(2,175)**	-
Loss for the year		**(2,175)**	-
Retained earnings at the end of the year		**(2,175)**	-

The above results arise entirely from the company's continuing operations.

The notes on pages 5 to 9 form part of these financial statements.

Fosse Adprac Ltd
Registered number:09276921

Balance Sheet

As at 31 December 2016

	Note		2016 £		2015 £
Current assets					
Debtors: amounts falling due within one year	5	8,534		503	
		8,534		503	
Creditors: amounts falling due within one year	6	(10,706)		(500)	
Net current (liabilities)/assets			(2,172)		3
Total assets less current liabilities			(2,172)		3
Net (liabilities)/assets			(2,172)		3
Capital and reserves					
Called up share capital	8		3		3
Profit and loss account	9		(2,175)		-
			(2,172)		3

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 September 2017.

R Hardy
Director

The notes on pages 5 to 9 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 December 2016

1. General information

Fosse Adprac Limited is a wholly owned subsidiary of Fosse Healthcare Limited. The address of the registered office of the parent is 4 Nursery Court, Kibworth Harcourt, Leicester, LE8 0EX.

The principal activity of the company is the provision of nurses to the NHS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Maranatha 1 Limited as at 31 December 2016 and these financial statements may be obtained from Cumberland Court, 80 Mount Street, Nottingham NG1 6HH.

2.3 Going concern

The directors have considered post year trading, current trading levels and likely market developments for the forseeable future, together with the current liquidity position of the company and available bank facilities. On the basis of the above the directors have conclude that it is appropriate to continue to prepare the financial statements of the Company on the going concern basis.

Notes to the Financial Statements

For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.4 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

Notes to the Financial Statements

For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Certain of the amounts included in the financial statements involve the use of judgement and/or estimation. These judgements and estimates are based on management's best knowledge of the relevant facts and circumstances, having regard to prior experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation is contained in the accounting policies and/or the notes to the financial statements and the key areas are summarised below:

Judgements in applying accounting policies

- The directors must judge whether all the conditions required for revenues to be recognised in the Statement of income and retained earnings of the financial year have been met.

Notes to the Financial Statements
For the Year Ended 31 December 2016

4. Employees

During the year, no director received any remuneration (2015: £nil).

The average monthly number of employees, including directors, during the year was 4 (2015 -5).

5. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	3	503
Prepayments and accrued income	8,085	-
Deferred taxation	446	-
	8,534	503

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	2,195	-
Amounts owed to related parties	5,804	-
Accruals and deferred income	2,707	500
	10,706	500

7. Deferred taxation

	2016 £
Charged to profit or loss	446
At end of year	446

The deferred tax asset is made up as follows:

	2016 £
Tax losses carried forward	446
	446

Notes to the Financial Statements

For the Year Ended 31 December 2016

8. Share capital

	2016	2015
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
3 Ordinary shares of £1 each shares of £1 each	3	3

9. Reserves

Profit and loss account

The profit and loss account comprises all current and prior period retained profits and losses, less dividends declared and paid.

10. Controlling party

The directors do not believe there to be an ultimate controlling party.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.