Care Visions Asia Ltd

Registered number: SC367355

Annual report

For the year ended 31 October 2017

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CARE VISIONS ASIA LTD

COMPANY INFORMATION

Director	M J Reid
Company secretary	R S J Wishart
Registered number	SC367355
Registered office	4th Floor 115 George Street Edinburgh EH2 4JN
Accountants	Mazars LLP Chartered Accountants Apex 2 97 Haymarket Terrace Edinburgh EH12 5HD

CARE VISIONS ASIA LTD

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CARE VISIONS ASIA LTD

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2017

The director presents his report and the financial statements for the year ended 31 October 2017.

Principal activity

The principal activity of the company was that of an investment holding company. The company has not traded during the year.

Director

The director who served during the year was:

M J Reid

Small companies note

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

This report was approved by the board on 21/6/18 and signed on its behalf.

M J Reid
Director

CARE VISIONS ASIA LTD

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CARE VISIONS ASIA LTD
FOR THE YEAR ENDED 31 OCTOBER 2017

In accordance with our engagement letter dated 26 June 2015 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 October 2017 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Respective responsibilities of director and accountants

You have acknowledged on the balance sheet for the year ended 31 October 2017 your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that the company is exempt from the statutory audit requirement for the year.

This report is made to the director of Care Visions Asia Ltd in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the director in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept nor assume responsibility to anyone other than the company and its director for our work or for this report.

We have not been instructed to carry out an audit or review of the financial statements of Care Visions Asia Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mazars LLP

Mazars LLP

Chartered Accountants

Apex 2
97 Haymarket Terrace
Edinburgh
EH12 5HD

Date: 29/6/18

CARE VISIONS ASIA LTD

Registered number: SC367355

STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2017

	Note		2017 £		2016 £
Creditors: amounts falling due within one year	5	(150,000)		(150,000)	
Net current liabilities			(150,000)		(150,000)
Net liabilities			(150,000)		(150,000)
Capital and reserves					
Profit and loss account	7		(150,000)		(150,000)

For the year ended 31 October 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 21/06/18

M J Reid
Director

The notes on pages 4 to 6 form part of these financial statements.

1. General information

Care Visions Asia Limited is a company limited by shares registered in Scotland. The company's registered office is 4th Floor, 115 George Street, Edinburgh, EH2 4JN.

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 financial statements for the year ended 31 October 2017 are the first financial statements to be prepared under FRS 102. Details of the impact of adopting FRS 102 on the financial statements are given in note 10.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

2. Accounting policies (continued)

2.3 Financial instruments (continued)

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.4 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.

3. Employees

The company has no employees other than the director, who did not receive any remuneration in the current or prior year.

4. Fixed asset investments

	Investment in subsidiary undertaking £
Cost	
At 1 November 2016	150,000
At 31 October 2017	150,000
Impairment	
At 1 November 2016	150,000
At 31 October 2017	150,000
At 31 October 2017	-
At 31 October 2016	-

During a prior year, the company's investment in Care Visions Singapore Pte Ltd, a company incorporated in Singapore, was written off as the company has ceased to trade. The company holds 100% of the Ordinary shares of Care Visions Singapore Pte Ltd.

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to related undertaking (note 8)	150,000	150,000

6. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
1 Ordinary share of £0.01	0.01	0.01

7. Reserves

Profit & loss account

This reserve includes all current and prior period retained profits and losses.

8. Related party transactions

At the year end, the company was due £150,000 (2016 - £150,000) to Care Visions Limited. M J Reid, the director, is also a director and shareholder of Care Visions Limited.

9. Controlling party

The company is under the ultimate control of M J Reid, being the sole shareholder and director.

10. 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.