Registered number: SC525967

GLASGOW HOMECARE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Khokhar McAdam Ltd

Chartered Accountants

1 Eagle Street
Glasgow
G4 9XA

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Glasgow Homecare Ltd
Balance Sheet
As at 31 December 2020

Registered number: SC525967

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Intangible Assets	**3**		6,912		9,216
Tangible Assets	**4**		6,509		-
			13,421		9,216
CURRENT ASSETS					
Debtors	**5**	142,982		154,962	
Cash at bank and in hand		308,780		15,826	
		451,762		170,788	
Creditors: Amounts Falling Due Within One Year	**6**	(165,461)		(40,169)	
NET CURRENT ASSETS (LIABILITIES)			286,301		130,619
TOTAL ASSETS LESS CURRENT LIABILITIES			299,722		139,835
Creditors: Amounts Falling Due After More Than One Year	**7**		(44,248)		(21,820)
NET ASSETS			255,474		118,015
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			255,473		118,014
SHAREHOLDERS' FUNDS			255,474		118,015

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Suhail Rehman

Director
27 December 2021

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover represents net invoiced sales of services, excluding VAT. Glasgow Homecare Ltd t/a Home Instead Senior Care is a Domiciliary Care Agency and is therefore exempt from VAT as per Welfare services and goods (VAT Notice 701/2).

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets is the franchise fee deposit. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	20% on cost

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 47 (2019: 60)

3. Intangible Assets

	Other
	£
Cost	
As at 1 January 2020	11,520
As at 31 December 2020	11,520
Amortisation	
As at 1 January 2020	2,304
Provided during the period	2,304
As at 31 December 2020	4,608
Net Book Value	
As at 31 December 2020	6,912
As at 1 January 2020	9,216

4. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 January 2020	-
Additions	8,136
As at 31 December 2020	8,136
Depreciation	
As at 1 January 2020	-
Provided during the period	1,627
As at 31 December 2020	1,627
Net Book Value	
As at 31 December 2020	6,509
As at 1 January 2020	-

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	59,613	154,962
Other debtors	83,369	-
	142,982	154,962

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	1	40,169
Bank loans and overdrafts	5,833	-
Other creditors	84,123	-
Taxation and social security	75,504	-
	165,461	40,169

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	44,248	21,820
	44,248	21,820

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	1	1

9. General Information

Glasgow Homecare Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC525967 . The registered office is 1 Eagle Street, Glasgow, G4 9XA.

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.