

**GLASGOW HOMECARE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Glasgow Homecare Ltd
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Glasgow Homecare Ltd
Balance Sheet
As At 31 December 2023

Registered number: SC525967

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		-		2,304
Tangible Assets	5		11,283		15,325
			11,283		17,629
CURRENT ASSETS					
Debtors	6	1,081,198		883,971	
Cash at bank and in hand		33,137		170,240	
		1,114,335		1,054,211	
Creditors: Amounts Falling Due Within One Year	7	(306,981)		(361,351)	
NET CURRENT ASSETS (LIABILITIES)			807,354		692,860
TOTAL ASSETS LESS CURRENT LIABILITIES			818,637		710,489
Creditors: Amounts Falling Due After More Than One Year	8		(33,109)		(39,009)
NET ASSETS			785,528		671,480
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			785,527		671,479
SHAREHOLDERS' FUNDS			785,528		671,480

Glasgow Homecare Ltd
Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

16 December 2024

The notes on pages 3 to 6 form part of these financial statements.

Glasgow Homecare Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

Glasgow Homecare Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC525967. The registered office is 3/3 39 Ibroxholm Oval, Glasgow, G51 2TJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

2.4. 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:

Fixtures & Fittings	20% reducing balance
Computer Equipment	20% on cost

Glasgow Homecare Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 63 (2022: 66)

4. Intangible Assets

	Other £
Cost	
As at 1 January 2023	11,520
As at 31 December 2023	11,520
Amortisation	
As at 1 January 2023	9,216
Provided during the period	2,304
As at 31 December 2023	11,520
Net Book Value	
As at 31 December 2023	-
As at 1 January 2023	2,304

Glasgow Homecare Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

5. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2023	15,088	8,136	23,224
As at 31 December 2023	15,088	8,136	23,224
Depreciation			
As at 1 January 2023	3,018	4,881	7,899
Provided during the period	2,414	1,628	4,042
As at 31 December 2023	5,432	6,509	11,941
Net Book Value			
As at 31 December 2023	9,656	1,627	11,283
As at 1 January 2023	12,070	3,255	15,325

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	151,178	144,484
Other debtors	130,743	144,487
	281,921	288,971
Due after more than one year		
Amounts owed by group undertakings	799,277	595,000
	1,081,198	883,971

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	19,290	1,159
Bank loans and overdrafts	5,833	5,833
Other creditors	148,899	142,975
Taxation and social security	132,959	211,384
	306,981	361,351

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

	2023	2022
	£	£
Bank loans	33,109	39,009

Glasgow Homecare Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

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.