

REGISTERED NUMBER: 07427011 (England and Wales)

APPROACH COMMUNITY HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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APPROACH COMMUNITY HOMES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTOR: Mr J Bailey

REGISTERED OFFICE: 15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BUSINESS ADDRESS: Farmland Cottage
Broadmoor Road
Carbrooke
Thetford
Norfolk
IP25 6SZ

REGISTERED NUMBER: 07427011 (England and Wales)

ACCOUNTANTS: Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BANK: HSBC Bank,
114 High St,
Stourbridge,
West Midlands,
DY8 1DZ

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
APPROACH COMMUNITY HOMES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Approach Community Homes Limited for the year ended 31 October 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Approach Community Homes Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Approach Community Homes Limited and state those matters that we have agreed to state to the director of Approach Community Homes Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Approach Community Homes Limited director for our work or for this report.

It is your duty to ensure that Approach Community Homes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Approach Community Homes Limited. You consider that Approach Community Homes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Approach Community Homes Limited. 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 statutory financial statements.

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

11 December 2017

APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)**BALANCE SHEET
31 OCTOBER 2017**

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		361,591		341,789
Investments	5		<u>4</u>		<u>3</u>
			361,595		341,792
CURRENT ASSETS					
Debtors	6	464,882		544,702	
Cash at bank		<u>52,448</u>		<u>22,918</u>	
		517,330		567,620	
CREDITORS					
Amounts falling due within one year	7	<u>2,063,940</u>		<u>2,184,412</u>	
NET CURRENT LIABILITIES			<u>(1,546,610)</u>		<u>(1,616,792)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,185,015)		(1,275,000)
CREDITORS					
Amounts falling due after more than one year	8		3,243		5,363
NET LIABILITIES			<u>(1,188,258)</u>		<u>(1,280,363)</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Revaluation reserve	9		77,550		77,550
Retained earnings			<u>(1,265,918)</u>		<u>(1,358,023)</u>
SHAREHOLDERS' FUNDS			<u>(1,188,258)</u>		<u>(1,280,363)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)

BALANCE SHEET - continued
31 OCTOBER 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.

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

The financial statements were approved by the director on 11 December 2017 and were signed by:

Mr J Bailey - Director

APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Approach Community Homes Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net sales of goods/services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property - Not provided
Motor vehicles - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases

are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element

of the future payments is treated as a liability.

continued...

APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Totals £
COST			
At 1 November 2016	325,000	30,065	355,065
Additions	-	38,323	38,323
Disposals	-	(9,373)	(9,373)
At 31 October 2017	<u>325,000</u>	<u>59,015</u>	<u>384,015</u>
DEPRECIATION			
At 1 November 2016	-	13,276	13,276
Charge for year	-	9,148	9,148
At 31 October 2017	-	<u>22,424</u>	<u>22,424</u>
NET BOOK VALUE			
At 31 October 2017	<u>325,000</u>	<u>36,591</u>	<u>361,591</u>
At 31 October 2016	<u>325,000</u>	<u>16,789</u>	<u>341,789</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 November 2016 and 31 October 2017	<u>11,795</u>
DEPRECIATION	
At 1 November 2016	4,246
Charge for year	1,510
At 31 October 2017	<u>5,756</u>
NET BOOK VALUE	
At 31 October 2017	<u>6,039</u>
At 31 October 2016	<u>7,549</u>

APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

5. FIXED ASSET INVESTMENTS		Shares in group undertakings £
COST		
At 1 November 2016		3
Additions		<u>1</u>
At 31 October 2017		<u>4</u>
NET BOOK VALUE		
At 31 October 2017		<u>4</u>
At 31 October 2016		<u>3</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Amounts owed by group undertakings	461,591	544,437
Other debtors	<u>3,291</u>	<u>265</u>
	<u>464,882</u>	<u>544,702</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Hire purchase contracts	2,121	1,981
Trade creditors	60	-
Amounts owed to group undertakings	1	-
Taxation and social security	7,841	7,056
Other creditors	<u>2,053,917</u>	<u>2,175,375</u>
	<u>2,063,940</u>	<u>2,184,412</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2017	2016
	£	£
Hire purchase contracts	<u>3,243</u>	<u>5,363</u>
9. RESERVES		Revaluation reserve £
At 1 November 2016 and 31 October 2017		<u>77,550</u>

APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

10. RELATED PARTY DISCLOSURES

The company has three wholly owned subsidiaries, Milton House (ACH) Limited, Merrimore House Limited, Fullwood House (ACH) Limited and Atrium (ACH) Limited.

During the year Approach Community Homes Limited received management fees of £130,500 (2016: £103,500) from Fullwood House (ACH) Limited and £255,500 (2016: £339,000) from Milton House (ACH) Limited.

At the balance sheet date Approach Community Homes Limited was owed £23,071 (2016: £111,030) by Merrimore House Limited and £438,520 (2016: £433,407) by Milton House (ACH) Limited.

At the balance sheet date Approach Community Homes owed Atrium (ACH) Limited £1.

11. ULTIMATE CONTROLLING PARTY

Control of the company is held by Mrs. K. Bailey by virtue of her owning the majority of the issued share capital.

12. FIRST YEAR ADOPTION

No adjustments to the values included in the financial statements were required on transition to Financial Reporting Standard 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

