

**REGISTERED NUMBER: 07427011 (England and Wales)**

**APPROACH COMMUNITY HOMES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**

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 2019**

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**APPROACH COMMUNITY HOMES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**

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**DIRECTOR:** Mr J Bailey

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

**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 (REGISTERED NUMBER: 07427011)**

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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 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 and its 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 loss 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

30 January 2020





**APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)**

**BALANCE SHEET**  
**31 OCTOBER 2019**

	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		362,784		363,630
Investments	5		<u>4</u>		<u>4</u>
			362,788		363,634
<b>CURRENT ASSETS</b>					
Debtors	6	582,499		481,783	
Cash at bank		<u>37,958</u>		<u>58,289</u>	
		620,457		540,072	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,232,865</u>		<u>2,144,935</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,612,408)</u>		<u>(1,604,863)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,249,620)</u>		<u>(1,241,229)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			110		110
Revaluation reserve	8		77,550		77,550
Retained earnings			<u>(1,327,280)</u>		<u>(1,318,889)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,249,620)</u>		<u>(1,241,229)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 387
- (a) 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 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 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 30 January 2020 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 2019**

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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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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

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 2019**

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 1 (2018 - 1).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 November 2018	325,000	64,921	389,921
Additions	-	24,495	24,495
Disposals	-	(36,781)	(36,781)
At 31 October 2019	<u>325,000</u>	<u>52,635</u>	<u>377,635</u>
<b>DEPRECIATION</b>			
At 1 November 2018	-	26,291	26,291
Charge for year	-	7,004	7,004
Eliminated on disposal	-	(18,444)	(18,444)
At 31 October 2019	<u>-</u>	<u>14,851</u>	<u>14,851</u>
<b>NET BOOK VALUE</b>			
At 31 October 2019	<u>325,000</u>	<u>37,784</u>	<u>362,784</u>
At 31 October 2018	<u>325,000</u>	<u>38,630</u>	<u>363,630</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 November 2018 and 31 October 2019	4
<b>NET BOOK VALUE</b>	
At 31 October 2019	<u>4</u>
At 31 October 2018	<u>4</u>





**APPROACH COMMUNITY HOMES LIMITED (REGISTERED NUMBER: 07427011)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2019 £	2018 £
Amounts owed by group undertakings	582,389	481,673
Other debtors	<u>110</u>	<u>110</u>
	<u>582,499</u>	<u>481,783</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2019 £	2018 £
Trade creditors	4,560	-
Amounts owed to group undertakings	1	148,062
Taxation and social security	9,608	2,311
Other creditors	<u>2,218,696</u>	<u>1,994,562</u>
	<u>2,232,865</u>	<u>2,144,935</u>
<b>8. RESERVES</b>		Revaluation reserve £
At 1 November 2018 and 31 October 2019		<u>77,550</u>
<b>9. RELATED PARTY DISCLOSURES</b>		
The company has four 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 £191,800 (2018: £182,000) from Milton House (ACH) Limited, £78,600 (2018: £64,000) from Merrimore House Limited and £52,800 (2018: NIL) from Fullwood House (ACH) Limited.		
At the balance sheet date Approach Community Homes Limited was owed £3,865 (2018: £9,153) by Merrimore House Limited, £498,820 (2018: £472,520) by Milton House (ACH) Limited and £79,704 by Fullwood House Limited (2018: Approach Community Homes Limited owed Fullwood House Limited £148,061).		
At the balance sheet date Approach Community Homes owed Atrium (ACH) Limited £1 (2018: £1).		



