

FAMILY CARING TRUST
Company Limited by Guarantee
Unaudited Financial Statements
Year ended
31 December 2016

K.JENNINGS & CO.

Chartered accountant
40 GREENAN ROAD
NEWRY
CO.DOWN
BT34 2PZ

FAMILY CARING TRUST
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2016

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FAMILY CARING TRUST
Company Limited by Guarantee
Directors' Report
Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016.

Directors

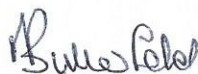
The directors who served the company during the year were as follows:

Paul Butterfield
Martin Butterfield
Peter Butterfield


Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 August 2017 and signed on behalf of the board by:



Paul Butterfield
Director



Martin Butterfield
Director

Paul Butterfield
Company Secretary

Registered office:
44 RATHFRILAND ROAD
NEWRY
CO DOWN
BT34 1LD

FAMILY CARING TRUST
Company Limited by Guarantee
Statement of Income and Retained Earnings
Year ended 31 December 2016

	Note	2016 £	2015 £
Turnover		17,715	29,027
Cost of sales		<u>4,559</u>	<u>13,944</u>
Gross profit		13,156	15,083
Administrative expenses		<u>19,491</u>	<u>27,814</u>
Operating loss		(6,335)	(12,731)
Loss before taxation	6	<u>(6,335)</u>	<u>(12,731)</u>
Tax on loss		<u>—</u>	<u>—</u>
Loss for the financial year and total comprehensive income		<u>(6,335)</u>	<u>(12,731)</u>
Retained earnings at the start of the year		23,581	36,312
Retained earnings at the end of the year		<u>17,246</u>	<u>23,581</u>

All the activities of the company are from continuing operations.

The notes on pages 4 to 7 form part of these financial statements.

FAMILY CARING TRUST
Company Limited by Guarantee
Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	7		–	3,230
Current assets				
Stocks	8	12,033		12,046
Debtors	9	866		1,170
Cash at bank and in hand		7,010		9,979
		<u>19,909</u>		<u>23,195</u>
Creditors: amounts falling due within one year	10	<u>2,663</u>		<u>2,844</u>
Net current assets			<u>17,246</u>	<u>20,351</u>
Total assets less current liabilities			<u>17,246</u>	<u>23,581</u>
Net assets			<u>17,246</u>	<u>23,581</u>
Capital and reserves				
Profit and loss account			<u>17,246</u>	<u>23,581</u>
Members funds			<u>17,246</u>	<u>23,581</u>

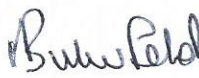
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14 August 2017, and are signed on behalf of the board by:


Paul Butterfield
Director


Martin Butterfield
Director

Company registration number: NI19317

The notes on pages 4 to 7 form part of these financial statements.

FAMILY CARING TRUST
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2016

1. General information

The company is a private company limited by guarantee, registered in N IRELAND. The address of the registered office is 44 RATHFRILAND ROAD, NEWRY, CO DOWN, BT34 1LD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

FAMILY CARING TRUST

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 25% straight line
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company limited by guarantee

The company is limited by guarantee with the liability of each member limited to one pound sterling.

5. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2015: 2).

FAMILY CARING TRUST

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

6. Profit before taxation

Loss before taxation is stated after charging:

2016	2015
£	£
Depreciation of tangible assets	
<u>3,230</u>	<u>859</u>

7. Tangible assets

	Equipment £
Cost	
At 1 Jan 2016 and 31 Dec 2016	<u>29,921</u>
Depreciation	
At 1 January 2016	26,691
Charge for the year	<u>3,230</u>
At 31 December 2016	<u>29,921</u>
Carrying amount	
At 31 December 2016	<u>—</u>
At 31 December 2015	<u>3,230</u>

8. Stocks

2016	2015
£	£
Raw materials and consumables	
<u>12,033</u>	<u>12,046</u>

9. Debtors

	2016	2015
	£	£
Trade debtors	697	1,097
Other debtors	<u>169</u>	<u>73</u>
	<u>866</u>	<u>1,170</u>

10. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	—	106
Other creditors	<u>2,663</u>	<u>2,738</u>
	<u>2,663</u>	<u>2,844</u>

FAMILY CARING TRUST

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

11. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

FAMILY CARING TRUST
Company Limited by Guarantee
Management Information
Year ended 31 December 2016

The following pages do not form part of the financial statements.

FAMILY CARING TRUST
Detailed Income Statement
Year ended 31 December 2016

	2016 £	2015 £
Turnover	17,715	29,027
Cost of sales		
Opening stock - resale	12,046	20,592
Purchases	4,546	5,398
	16,592	25,990
Closing stock - resale - type 7	12,033	12,046
	4,559	13,944
Gross profit	13,156	15,083
Overheads		
Administrative expenses	19,491	27,814
Operating loss	(6,335)	(12,731)
Loss before taxation	(6,335)	(12,731)

FAMILY CARING TRUST

Notes to the Detailed Income Statement

Year ended 31 December 2016

	2016 £	2015 £
Administrative expenses		
Wages and salaries	10,957	16,530
Staff pension contributions - defined contribution	1,088	978
Rent	600	1,800
Light and heat	—	667
Insurance	229	330
Travel and subsistence	—	2,058
Telephone	264	917
Computer Costs	510	928
Printing postage and stationery	946	863
Staff training	—	18
Sundry expenses	164	331
Accountancy fees	1,300	1,300
Depreciation of tangible assets	3,230	859
Bank charges	203	235
	<u>19,491</u>	<u>27,814</u>