

**FAMILY CARING TRUST**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**Year ended**  
**31 December 2017**

**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 2017**

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**FAMILY CARING TRUST**  
**Company Limited by Guarantee**  
**Directors' Report**  
**Year ended 31 December 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2017.

**Directors**

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

Paul Butterfield  
Martin Butterfield  
Peter Butterfield

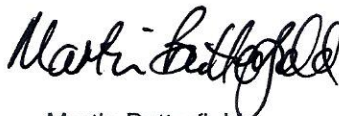
**Small company provisions**

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 17 July 2018 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 2017**

	Note	2017 £	2016 £
<b>Turnover</b>		<b>14,714</b>	17,715
Cost of sales		<u>1,940</u>	<u>4,559</u>
<b>Gross profit</b>		<b>12,774</b>	13,156
Administrative expenses		<u>13,332</u>	<u>19,491</u>
<b>Operating loss</b>		<b>(558)</b>	(6,335)
<b>Loss before taxation</b>	6	<u>(558)</u>	<u>(6,335)</u>
Tax on loss		<u>—</u>	<u>—</u>
<b>Loss for the financial year and total comprehensive income</b>		<b>(558)</b>	<b>(6,335)</b>
<b>Retained earnings at the start of the year</b>		<b>17,246</b>	23,581
<b>Retained earnings at the end of the year</b>		<b>16,688</b>	17,246

All the activities of the company are from continuing operations.

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

**FAMILY CARING TRUST**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 December 2017**

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Stocks		10,093		12,033
Debtors	8	774		866
Cash at bank and in hand		8,300		7,010
		<u>19,167</u>		<u>19,909</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>2,479</u>		<u>2,663</u>
<b>Net current assets</b>			<b>16,688</b>	<b>17,246</b>
<b>Total assets less current liabilities</b>			<b>16,688</b>	<b>17,246</b>
<b>Net assets</b>			<b>16,688</b>	<b>17,246</b>
<b>Capital and reserves</b>				
Profit and loss account			<b>16,688</b>	<b>17,246</b>
<b>Members funds</b>			<b>16,688</b>	<b>17,246</b>

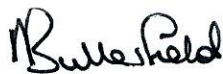
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

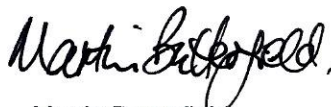
Directors' responsibilities:

- 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 17 July 2018, and are signed on behalf of the board by:



Paul Butterfield  
Director



Martin Butterfield  
Director

Company registration number: NI19317

**FAMILY CARING TRUST**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2017**

**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 Section 1A of FRS 102, '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.

**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.

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.

# **FAMILY CARING TRUST**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2017**

#### **3. Accounting policies** *(continued)*

##### **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

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

##### **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.

# FAMILY CARING TRUST

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2017

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 2).

#### 6. Profit before taxation

Loss before taxation is stated after charging:

	<b>2017</b>	2016
	<b>£</b>	£
Depreciation of tangible assets	<u>—</u>	<u>3,230</u>

#### 7. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 January 2017 and 31 December 2017	<u>29,921</u>	<u>29,921</u>
<b>Depreciation</b>		
At 1 January 2017 and 31 December 2017	<u>29,921</u>	<u>29,921</u>
<b>Carrying amount</b>		
At 31 December 2017	<u>—</u>	<u>—</u>
At 31 December 2016	<u>—</u>	<u>—</u>

#### 8. Debtors

	<b>2017</b>	2016
	<b>£</b>	£
Trade debtors	<b>507</b>	697
Other debtors	<b>267</b>	169
	<u><b>774</b></u>	<u>866</u>

#### 9. Creditors: amounts falling due within one year

	<b>2017</b>	2016
	<b>£</b>	£
Other creditors	<u><b>2,479</b></u>	<u>2,663</u>

#### 10. Related party transactions

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



**FAMILY CARING TRUST**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 December 2017**

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

# **FAMILY CARING TRUST**

## **Detailed Income Statement**

**Year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>14,714</b>	<b>17,715</b>
<b>Cost of sales</b>		
Opening stock - resale	<b>12,033</b>	12,046
Purchases	<b>—</b>	4,546
	<b>12,033</b>	16,592
Closing stock - resale	<b>10,093</b>	12,033
	<b>1,940</b>	4,559
<b>Gross profit</b>	<b>12,774</b>	13,156
<b>Overheads</b>		
Administrative expenses	<b>13,332</b>	19,491
<b>Operating loss</b>	<b>(558)</b>	(6,335)
<b>Loss before taxation</b>	<b>(558)</b>	(6,335)

# **FAMILY CARING TRUST**

## **Notes to the Detailed Income Statement**

**Year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	<b>8,400</b>	10,957
Staff pension contributions	<b>756</b>	1,088
Rent	<b>—</b>	600
Insurance	<b>217</b>	229
Telephone	<b>314</b>	264
Computer Costs	<b>570</b>	510
Printing postage and stationery	<b>1,969</b>	946
Sundry expenses	<b>118</b>	164
Accountancy fees	<b>780</b>	1,300
Depreciation of tangible assets	<b>—</b>	3,230
Bank charges	<b>208</b>	203
	<b><u>13,332</u></b>	<b><u>19,491</u></b>