

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
CARE UNBOUND LIMITED**

Feist Hedgethorpe Limited
Statutory Auditors
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

CARE UNBOUND LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2017**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	4
Report of the Independent Auditors	6
Statement of Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13
Trading and Profit and Loss Account	20

CARE UNBOUND LIMITED
COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTORS:

Dr J Austeria
Dr P N Devlin
Ms Z C Nicholson
Dr J C C Serjeant
Ms L E Coleman
M R Riley
Dr C Milne

SECRETARY:

Ms Z C Nicholson

REGISTERED OFFICE:

4th Floor
177 Preston Road
Brighton
East Sussex
BN1 6AG

REGISTERED NUMBER:

06528491 (England and Wales)

AUDITORS:

Feist Hedgethorne Limited
Statutory Auditors
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

CARE UNBOUND LIMITED
STRATEGIC REPORT
for the year ended 31 March 2017

The directors present their strategic report for the year ended 31 March 2017.

REVIEW OF BUSINESS

The directors are satisfied with the performance of the company for the year, which has been driven by a strong increase in market share over the past year. The results for the year are shown in the statement of comprehensive income on page 8. The directors consider that the company's balance sheet as detailed on page 9 shows a satisfactory position at the year end.

The key financial highlights are as follows:

	2017	2016
Turnover	£61,391,024	£58,474,735
Gross profit	£3,957,057	£3,351,102
Profit before tax	£141,193	£129,387
Gross profit margin	6.45%	5.73%
Profit before tax margin	0.23%	0.22%

Turnover has increased by £2,916,289 as a result of services to existing clients and new contracts. The company continues to keep close control over costs, and seeks to maximise its profit margins whenever possible, without compromising patient care services.

The directors have made themselves aware of all relevant audit information. The auditors have been informed of all of this information.

PRINCIPAL RISKS AND UNCERTAINTIES

The key risks to the company and mitigating measures are considered to be:-

Market conditions

The principal risk affecting the company is the sales performance and the retention of market share to enable the company to continue to generate and grow revenue in future years. The immediate risk to the company would be underperformance, resulting in a decline in revenue and a potential loss of franchises.

Other key risks relate to the company's ability to retain service franchises and key personnel.

Employee retention

This is mitigated by reward structures, training and wellbeing services.

FUTURE DEVELOPMENTS

Work is continuing on the development of how patients are treated by developing patient-focused and condition-specific community services to meet patients' requirements and, through a continuing programme of support and collaboration with GP practices and health professionals to develop new services, improve efficiency and take advantage of new technology as it becomes available to ensure that patients receive the highest standards of care available.

CARE UNBOUND LIMITED

STRATEGIC REPORT
for the year ended 31 March 2017

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

ON BEHALF OF THE BOARD:



.....
Dr P N Devlin - Director

Date: 20/12/17.....

CARE UNBOUND LIMITED
REPORT OF THE DIRECTORS
for the year ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing healthcare services to the local primary care trust.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

Dr J Austera
Dr P N Devlin
Ms Z C Nicholson
Dr J C C Serjeant
Ms L E Coleman
M R Riley
Dr C Milne

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The company's financial assets and liabilities consist of trade debtors and creditors, cash and bank balances, and tangible assets.

The company does not trade speculatively in derivatives or similar instruments.

POLITICAL DONATIONS AND EXPENDITURE

During the year the company made no charitable donations.

POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year end.

EMPLOYEES

The company ensures communications with all employees who, subject to practical and commercial considerations, should be consulted on and involved in decisions that affect their current jobs and future prospects.

DISCLOSURE IN THE STRATEGIC REPORT

Certain matters required by regulation to be dealt with in the annual report have been dealt with in the Strategic Report rather than the Directors' Report. These include principle risks and uncertainties and going concern.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

CARE UNBOUND LIMITED

**REPORT OF THE DIRECTORS
for the year ended 31 March 2017**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Feist Hedgethorne Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
Dr P N Devlin - Director

Date: 20/12/17

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARE UNBOUND LIMITED

We have audited the financial statements of Care Unbound Limited for the year ended 31 March 2017 on pages eight to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on pages four and five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Strategic Report or the Report of the Directors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CARE UNBOUND LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Peter Hedgethorpe (Senior Statutory Auditor)
for and on behalf of Feist Hedgethorpe Limited
Statutory Auditors
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB



Date: 20 December 2017

CARE UNBOUND LIMITED

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 March 2017

	Notes	2017 £	2016 £
TURNOVER		61,391,024	58,474,735
Cost of sales		<u>(57,433,967)</u>	<u>(55,123,633)</u>
GROSS PROFIT		3,957,057	3,351,102
Administrative expenses		<u>(3,815,864)</u>	<u>(3,221,715)</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	4	141,193	129,387
Tax on profit	5	<u>(26,535)</u>	<u>(28,663)</u>
PROFIT FOR THE FINANCIAL YEAR		114,658	100,724
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		114,658	100,724

The notes form part of these financial statements

CARE UNBOUND LIMITED (REGISTERED NUMBER: 06528491)

**BALANCE SHEET
31 March 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	6	362,288	361,008
CURRENT ASSETS			
Debtors	7	17,168,364	7,980,698
Cash at bank and in hand		1,906,413	4,424,808
		19,074,777	12,405,506
CREDITORS			
Amounts falling due within one year	8	(17,913,397)	(11,354,499)
NET CURRENT ASSETS		1,161,380	1,051,007
TOTAL ASSETS LESS CURRENT LIABILITIES		1,523,668	1,412,015
PROVISIONS FOR LIABILITIES	10	(67,557)	(70,562)
NET ASSETS		1,456,111	1,341,453
CAPITAL AND RESERVES			
Called up share capital	11	243	243
Capital redemption reserve	12	22	22
Retained earnings	12	1,455,846	1,341,188
		1,456,111	1,341,453

The financial statements were approved by the Board of Directors on 20/12/17 and were signed on its behalf by:


.....
Dr P N Devlin - Director

CARE UNBOUND LIMITED

**STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2017**

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
Balance at 1 April 2015	228	1,240,464	22	1,240,714
Changes in equity				
Issue of share capital	15	-	-	15
Total comprehensive income	-	100,724	-	100,724
Balance at 31 March 2016	<u>243</u>	<u>1,341,188</u>	<u>22</u>	<u>1,341,453</u>
Changes in equity				
Total comprehensive income	-	114,658	-	114,658
Balance at 31 March 2017	<u><u>243</u></u>	<u><u>1,455,846</u></u>	<u><u>22</u></u>	<u><u>1,456,111</u></u>

The notes form part of these financial statements

CARE UNBOUND LIMITED

**CASH FLOW STATEMENT
for the year ended 31 March 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	(2,368,440)	(6,058,418)
Tax paid		(10,704)	(9,717)
Net cash from operating activities		<u>(2,379,144)</u>	<u>(6,068,135)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(139,251)	(219,651)
Net cash from investing activities		<u>(139,251)</u>	<u>(219,651)</u>
Cash flows from financing activities			
Share issue		-	39
Share buyback		-	(24)
Net cash from financing activities		<u>-</u>	<u>15</u>
Decrease in cash and cash equivalents		<u>(2,518,395)</u>	<u>(6,287,771)</u>
Cash and cash equivalents at beginning of year	2	4,424,808	10,712,579
Cash and cash equivalents at end of year	2	<u><u>1,906,413</u></u>	<u><u>4,424,808</u></u>

The notes form part of these financial statements

CARE UNBOUND LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2017**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2017	2016
	£	£
Profit before taxation	141,193	129,387
Depreciation charges	137,971	112,570
	279,164	241,957
(Increase)/decrease in trade and other debtors	(9,187,666)	19,272,592
Increase/(decrease) in trade and other creditors	6,540,062	(25,572,967)
	(2,368,440)	(6,058,418)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2017

	31.3.17	1.4.16
	£	£
Cash and cash equivalents	1,906,413	4,424,808
	1,906,413	4,424,808

Year ended 31 March 2016

	31.3.16	1.4.15
	£	£
Cash and cash equivalents	4,424,808	10,712,579
	4,424,808	10,712,579

The notes form part of these financial statements

CARE UNBOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2017

1. STATUTORY INFORMATION

Care Unbound 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include the useful economic life of tangible fixed assets, the depreciation of these assets and recoverability of debtors.

Key sources of estimated uncertainty:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are depreciated over the approved depreciation rates. The carrying amount of tangible fixed assets is £362,288 (2016: £361,008) as noted in note 6.

No significant judgements have been made by management in preparing these financial statements.

Turnover

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts.

Revenue is recognised as contract activity progresses. Revenue not billed is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and equipment	-	25% on reducing balance
Computer equipment	-	straight line over 5 years

CARE UNBOUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and loans to and from related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitutes a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. If evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date. If evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis as to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in the profit and loss account as finance costs or finance income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

CARE UNBOUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Impairments

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average monthly employee numbers during the year was as follows:

	2017	2016
Directors	7	7
Administration	180	156
	187	163
	6,043,067	4,753,031
	2017	2016
	£	£
Wages and salaries	4,952,166	3,959,435
Social security costs	471,186	293,418
Other pension costs	619,715	500,177
	6,043,067	4,753,031
	6,043,067	4,753,031
	2017	2016
	£	£
Directors' remuneration	516,012	489,347
Directors' pension contributions to money purchase schemes	70,248	66,426
	586,260	555,773
	586,260	555,773

CARE UNBOUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017**

3. EMPLOYEES AND DIRECTORS - continued

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>5</u>	<u>5</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2017	2016
	£	£
Emoluments etc	138,668	138,668
Pension contributions to money purchase schemes	<u>19,830</u>	<u>19,830</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017	2016
	£	£
Hire of plant and machinery	9,717	21,148
Other operating leases	310,867	303,402
Depreciation - owned assets	137,971	112,571
Auditors' remuneration	7,000	7,000
Auditors' remuneration for non audit work	<u>11,307</u>	<u>15,884</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	27,723	8,887
Under-provision in prior year	<u>1,817</u>	-
Total current tax	29,540	8,887
Deferred tax	<u>(3,005)</u>	<u>19,776</u>
Tax on profit	<u>26,535</u>	<u>28,663</u>

CARE UNBOUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017**

5. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Profit before tax	<u>141,193</u>	<u>129,387</u>
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2016 - 20%)	28,239	25,877
Effects of:		
Expenses not deductible for tax purposes	35	2,786
Deferred tax charged at 19% not 20%	(3,556)	-
Prior year underprovision	<u>1,817</u>	<u>-</u>
Total tax charge	<u>26,535</u>	<u>28,663</u>

6. TANGIBLE FIXED ASSETS

	Furniture and equipment £	Computer equipment £	Totals £
COST			
At 1 April 2016	134,271	622,886	757,157
Additions	<u>15,984</u>	<u>123,267</u>	<u>139,251</u>
At 31 March 2017	<u>150,255</u>	<u>746,153</u>	<u>896,408</u>
DEPRECIATION			
At 1 April 2016	79,252	316,897	396,149
Charge for year	<u>17,947</u>	<u>120,024</u>	<u>137,971</u>
At 31 March 2017	<u>97,199</u>	<u>436,921</u>	<u>534,120</u>
NET BOOK VALUE			
At 31 March 2017	<u>53,056</u>	<u>309,232</u>	<u>362,288</u>
At 31 March 2016	<u>55,019</u>	<u>305,989</u>	<u>361,008</u>

7. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	14,032,453	7,365,396
Other debtors	85,016	22,426
Prepayments	191,721	303,442
Accrued Income	<u>2,776,674</u>	<u>289,434</u>
	<u>17,085,864</u>	<u>7,980,698</u>

CARE UNBOUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017**

7. DEBTORS - continued

	2017	2016
	£	£
Amounts falling due after more than one year:		
Other debtors	<u>82,500</u>	<u>-</u>
Aggregate amounts	<u>17,168,364</u>	<u>7,980,698</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	5,053,426	3,217,425
Corporation tax	27,723	8,887
PAYE/NIC	159,072	-
VAT	154,777	-
Other creditors	764,529	480,169
SMSKP Central Treasury		
Management Function	7,254,958	7,164,134
Net wages	17,883	330
Accruals	968,157	225,697
Deferred income	<u>3,512,872</u>	<u>257,857</u>
	<u>17,913,397</u>	<u>11,354,499</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	-	3,049
Between one and five years	<u>1,060,181</u>	<u>1,780,557</u>
	<u>1,060,181</u>	<u>1,783,606</u>

The total lease payments recognised as an expense is £330,390 (2016: £323,486).

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>67,557</u>	<u>70,562</u>
		Deferred tax
		£
Balance at 1 April 2016		<u>70,562</u>
Deferred tax		<u>(3,005)</u>
Balance at 31 March 2017		<u>67,557</u>

CARE UNBOUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class :	Nominal value:	2017	2016
7	Ordinary B	£1	£ 7	£ 7

Allotted and issued:

Number:	Class :	Nominal value:	2017	2016
236	Ordinary A	£1	£ 236	£ 236

Each share ranks pari passu with any other issued class of share, in respect of voting rights and entitlement to capital on a winding up but not in respect of dividends. Dividends declared on this class of share do not entitle other classes of share, that may be in issue, to an equivalent dividend.

12. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2016	1,341,188	22	1,341,210
Profit for the year	114,658		114,658
At 31 March 2017	1,455,846	22	1,455,868

13. ULTIMATE CONTROLLING PARTY

In the directors' opinion there is no ultimate controlling party.

CARE UNBOUND LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2017

	2017		2016	
	£	£	£	£
Turnover				
MSK Partnership income	46,565,941		44,023,551	
MSK Community service	4,542,909		3,649,730	
MSK East	773,684		1,554,551	
Wellbeing Service	4,068,557		4,098,827	
Primary Care Collaboration	3,677,511		2,909,447	
Other Services Delivery	1,620,785		2,142,789	
Other income	141,637		95,840	
		61,391,024		58,474,735
Cost of sales				
MSK Community Service	3,398,155		2,670,054	
MSK Partnership Expenses	46,565,941		44,023,551	
MSK East	-		434,266	
Wellbeing Service	3,238,242		3,373,996	
Primary Care Collaboration costs	1,753,691		1,405,903	
Other Services Delivery	710,956		1,935,749	
Wages, national insurance and pensions	1,578,781		1,076,021	
Other direct costs	188,201		204,093	
		57,433,967		55,123,633
GROSS PROFIT		3,957,057		3,351,102
Expenditure				
Rent & service charges	310,867		303,402	
Rates & water	80,390		64,003	
Light & heat	12,258		14,163	
Property repairs & maintenance	210,621		280,801	
Directors' salaries	516,012		489,347	
Directors' national insurance	63,179		56,133	
Directors' pension contributions	70,248		66,426	
Wages, national insurance and Pensions	1,265,251		664,289	
Hire of equipment	9,717		21,148	
Staff wellbeing	19,721		6,518	
Telephone	76,777		50,393	
Printing, postage & stationery	159,840		139,630	
Travel & subsistence	122,912		68,689	
Insurance	66,827		40,656	
Computer & website expenses	452,193		392,117	
Repairs & renewals	6,866		12,088	
Cleaning & waste disposal	48,071		37,136	
Subscriptions	2,081		1,723	
Refreshments	6,587		6,759	
Conferences, seminars & training	21,395		201,477	
Sundry expenses	5,956		4,615	
Consultancy fees	67,484		44,832	
HR support	18,928		24,798	
Rebranding costs	-		65,655	
		3,614,181	3,056,798	3,351,102
Carried forward		3,957,057		

This page does not form part of the statutory financial statements

CARE UNBOUND LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2017**

	2017		2016	
	£	£	£	£
Brought forward	3,614,181	3,957,057	3,056,798	3,351,102
Legal & professional fees	33,040		24,053	
Auditors' remuneration	7,000		7,000	
Auditors' remuneration for non audit work	11,307		15,884	
Entertaining	178		-	
Bad debts	(12,818)		-	
Corporate hospitality	24,382		4,068	
		3,677,270		3,107,803
		279,787		243,299
Finance costs				
Bank charges		622		1,342
		279,165		241,957
Depreciation				
Furniture & equipment	17,948		16,020	
Computer equipment	120,024		96,550	
		137,972		112,570
NET PROFIT		141,193		129,387