

Registered number: 10339398

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**PATHWAY FOR CARE LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JULY 2018**

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**PATHWAY FOR CARE LIMITED**

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**PATHWAY FOR CARE LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 JULY 2018**

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The directors present their report and the financial statements for the period ended 31 July 2018.

**Directors**

The directors who served during the period were:

P S Green (appointed 5 April 2018)  
I Hutchinson (appointed 5 April 2018)  
J R Jory  
R C Sidebottom (appointed 5 April 2018)  
T J Kealey (resigned 5 April 2018)  
S Laker (resigned 23 August 2018)

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on



and signed on its behalf.

R C Sidebottom  
Director



**Report to the directors on the preparation of the unaudited statutory financial statements of Pathway For Care Limited for the period ended 31 July 2018**

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We have compiled the accompanying financial statements of Pathway For Care Limited based on the information you have provided. These financial statements comprise the Statement of Financial Position of Pathway For Care Limited as at 31 July 2018, the Statement of Comprehensive Income for the period then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Pathway For Care Limited, as a body, in accordance with the terms of our engagement letter dated 29 April 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Pathway For Care Limited and state those matters that we have agreed to state to the Board of Directors of Pathway For Care Limited, as a body, in this report in accordance with our engagement letter dated 29 April 2019. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pathway For Care Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

**Grant Thornton UK LLP**

Chartered Accountants

Manchester

Date:

13/5/19

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PATHWAY FOR CARE LIMITED  
REGISTERED NUMBER:10339398

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STATEMENT OF FINANCIAL POSITION  
AS AT 31 JULY 2018

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	Note	31 July 2018 £	31 December 2017 £
<b>Fixed assets</b>			
Tangible assets	4	5,361	125,317
		<u>5,361</u>	<u>125,317</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	71,447	170,948
Cash at bank and in hand	6	19,271	26,832
		<u>90,718</u>	<u>197,780</u>
Creditors: amounts falling due within one year	7	(226,915)	(86,846)
<b>Net current liabilities</b>		<u>(136,197)</u>	<u>110,934</u>
<b>Total assets less current liabilities</b>		<u>(130,836)</u>	<u>236,251</u>
Creditors: amounts falling due after more than one year		(768,606)	(964,920)
<b>Net liabilities</b>		<u>(899,442)</u>	<u>(728,669)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(899,542)	(728,769)
		<u>(899,442)</u>	<u>(728,669)</u>

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**PATHWAY FOR CARE LIMITED**  
**REGISTERED NUMBER:10339398**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 JULY 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

**R C Sidebottom**  
Director

10 May 19

The notes on pages 7 to 13 form part of these financial statements.

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PATHWAY FOR CARE LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2018

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2018	100	(728,769)	(728,669)
<b>Comprehensive income for the period</b>			
Loss for the period	-	(170,773)	(170,773)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the period</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the period</b>	-	(170,773)	(170,773)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 July 2018</b>	<b>100</b>	<b>(899,542)</b>	<b>(899,442)</b>

The notes on pages 7 to 13 form part of these financial statements.

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PATHWAY FOR CARE LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2017

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	Called up share capital £	Profit and loss account £	Total equity £
<b>Comprehensive income for the period</b>			
Loss for the period	-	(728,769)	(728,769)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the period</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the period</b>	-	(728,769)	(728,769)
Shares issued during the period	100	-	100
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	100	-	100
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2017</b>	100	(728,769)	(728,669)

The notes on pages 7 to 13 form part of these financial statements.



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## PATHWAY FOR CARE LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

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#### 1. General information

Pathway For Care Limited is a private company limited by shares & incorporated in England and Wales. Registered number 10339398. Its registered head office is located at 16 Carolina Way, Quays Reach, Salford, England, M50 2ZY.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue relates to income received from local authorities and Clinical Commissioning Groups (CCGs) for the provision of residential care and support living services. Revenue is recognised at the point of delivery of services in line with contractual arrangements. Revenue is typically invoiced on a 28 day cycle, therefore will include accruals for services delivered but not yet invoiced.

##### 2.3 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.4 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

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**PATHWAY FOR CARE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

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**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**PATHWAY FOR CARE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

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**2. Accounting policies (continued)**

**2.8 Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

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PATHWAY FOR CARE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018

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2. Accounting policies (continued)

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, 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 constitute 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 or in the case of an out-right short-term loan not at 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

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 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.

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 of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

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

3. Employees

The average monthly number of employees, including directors, during the period was 5 (2017 - 0).

**PATHWAY FOR CARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

**4. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 January 2018	146,501
Disposals	(138,532)
At 31 July 2018	7,969
<b>Depreciation</b>	
At 1 January 2018	21,184
Charge for the period on owned assets	17,840
Disposals	(36,416)
At 31 July 2018	2,608
<b>Net book value</b>	
At 31 July 2018	5,361
At 31 December 2017	125,317

**5. Debtors**

	<b>31 July 2018 £</b>	<b>31 December 2017 £</b>
Trade debtors	71,328	-
Prepayments and accrued income	119	87
Deferred taxation	-	170,861
	71,447	170,948

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PATHWAY FOR CARE LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018

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6. Cash

	31 July 2018 £	31 December 2017 £
Cash at bank and in hand	19,271	26,832

7. Creditors: Amounts falling due within one year

	31 July 2018 £	31 December 2017 £
Trade creditors	11,141	86,846
Amounts owed to group undertakings	187,974	-
Other taxation and social security	737	-
Other creditors	1,180	-
Accruals and deferred income	25,883	-
	<u>226,915</u>	<u>86,846</u>

8. Creditors: Amounts falling due after more than one year

	31 July 2018 £	31 December 2017 £
Other creditors	-	964,920
Share capital treated as debt	768,606	-
	<u>768,606</u>	<u>964,920</u>

9. Pension commitments

The Company operates a defined contributions pension scheme. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,771. Contributions totalling £1,048 were payable to the fund at the reporting date and are included in creditors.

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**PATHWAY FOR CARE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

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**10. Related party transactions**

Pathway for Care Limited, is related to Fairhome Care Plc, by virtue of the fact Paul Green and Robin Sidebottom are directors of both companies. Included in amounts owed to group undertakings is £138,438 (2017: £nil) that is owed to Fairhome Care Plc.

Pathway for Care Limited, is related to Fairhome Group Plc, by virtue of the fact Paul Green is a director of both companies. Included in amounts owed to group undertakings is £49,536 (2017: £nil) that is owed to Fairhome Care Plc.

**11. Controlling party**

The ultimate parent company is Fairhome Care Plc, a company registered in England and Wales. Copies of the ultimate parent company's financial statements are available from Companies House.

