

Company Registration No. 03153521 (England and Wales)

ELMFIELD RESIDENTIAL HOME LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012



DAVIES • GIMBER • BROWN LLP
CHARTERED ACCOUNTANTS

ELMFIELD RESIDENTIAL HOME LIMITED

COMPANY INFORMATION

Directors

A J Findlay
Mrs S C Findlay
Mrs L Marsh
N W Findlay

Secretary

Mrs L Marsh

Company number

03153521

Registered office

Elmfield House
Church Lane
Bisley
Surrey
GU24 9ED

Accountants

Davies Gimber Brown LLP
Ryebrook Studios
Woodcote Side
Epsom
Surrey
KT18 7HD

ELMFIELD RESIDENTIAL HOME LIMITED

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ELMFIELD RESIDENTIAL HOME LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The Directors present their report and financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the Company continued to be that of operating a residential home for the elderly

Directors

The following Directors have held office since 1 April 2011

A J Findlay
Mrs S C Findlay
Mrs L Marsh
N W Findlay

Charitable donations	2012 £	2011 £
During the year the Company made the following payments		
Charitable donations	£3,000	£2,000

Charitable donations - The recipients, amounts and purpose of the charitable donations are as follows

SATRO £1,000 for help with scholarships for young people

High Sheriff's Youth Award £2,000 to encourage good citizenship among the young

ELMFIELD RESIDENTIAL HOME LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report 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). 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.

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.

Qualifying 3rd party indemnity provisions

Under section 419 of the Companies Act 2006, qualifying third party indemnity provisions made by the Company were in force.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



A J Findlay

Director

16 July 2012

ELMFIELD RESIDENTIAL HOME LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ELMFIELD RESIDENTIAL HOME LIMITED FOR THE YEAR ENDED 31 MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Elmfield Residential Home Limited for the year ended 31 March 2012 set out on pages 4 to 11 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Elmfield Residential Home Limited, as a body, in accordance with the terms of our engagement letter dated 24 September 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Elmfield Residential Home Limited and state those matters that we have agreed to state to the Board of Directors of Elmfield Residential Home Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elmfield Residential Home Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Elmfield Residential Home 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 profit of Elmfield Residential Home Limited. You consider that Elmfield Residential Home 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 Elmfield Residential Home 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.

Davies Gimber Brown LLP

16th July 2012

Davies Gimber Brown LLP

Chartered Accountants

Ryebrook Studios
Woodcote Side
Epsom
Surrey
KT18 7HD

DAVIES • GIMBER • BROWN LLP
CHARTERED ACCOUNTANTS

ELMFIELD RESIDENTIAL HOME LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

		2012 £	2011 £
	Notes		
Turnover		444,091	410,810
Cost of sales		(17,275)	(15,883)
Gross profit		426,816	394,927
Administrative expenses		(325,234)	(314,394)
Operating profit	2	101,582	80,533
Other interest receivable and similar income		53	6
Interest payable and similar charges		(1,851)	(1,053)
Profit on ordinary activities before taxation		99,784	79,486
Tax on profit on ordinary activities	3	(28,404)	(18,565)
Profit for the year	11	£71,380	£60,921

ELMFIELD RESIDENTIAL HOME LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	5	6,000		7,500	
Tangible assets	6	454,339		443,708	
			<u>460,339</u>		<u>451,208</u>
Current assets					
Debtors	7	39,385		22,266	
Cash at bank and in hand		13,562		32,073	
			<u>52,947</u>		<u>54,339</u>
Creditors amounts falling due within one year	8	(111,594)		(125,335)	
Net current liabilities			<u>(58,647)</u>		<u>(70,996)</u>
Total assets less current liabilities			401,692		380,212
Provisions for liabilities	9		<u>(9,500)</u>		<u>-</u>
			<u>£392,192</u>		<u>£380,212</u>
Capital and reserves					
Called up share capital	10	330,000		330,000	
Profit and loss account	11	62,192		50,212	
Shareholders' funds			<u>£392,192</u>		<u>£380,212</u>

ELMFIELD RESIDENTIAL HOME LIMITED

BALANCE SHEET (CONTINUED)

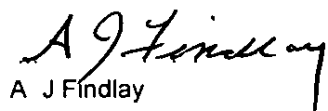
AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the Company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the Company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the Company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16 July 2012



A J Findlay
Director

Company Registration No 03153521

ELMFIELD RESIDENTIAL HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Revenue - described as turnover - is the value of work performed during the year with respect to services

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of twenty years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	2% on cost
Plant and machinery	20% on cost
Fixtures, fittings & equipment	20% on cost

2 Operating profit

	2012 £	2011 £
Operating profit is stated after charging		
Amortisation of intangible assets	1,500	1,500
Depreciation of tangible assets	33,105	24,674
Directors' remuneration	42,000	39,000

3 Taxation

	2012 £	2011 £
Domestic current year tax		
U K corporation tax	20,000	19,000
Adjustment for prior years	(1,096)	(435)
Total current tax	18,904	18,565
Deferred tax		
Deferred tax charge credit current year	9,500	-
	£28,404	£18,565

ELMFIELD RESIDENTIAL HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

4	Dividends	2012 £	2011 £
	Ordinary interim paid	<u>£59,400</u>	<u>£118,800</u>
5	Intangible fixed assets		Goodwill £
	Cost		
	At 1 April 2011 & at 31 March 2012		<u>30,000</u>
	Amortisation		
	At 1 April 2011		22,500
	Charge for the year		<u>1,500</u>
	At 31 March 2012		<u>24,000</u>
	Net book value		
	At 31 March 2012		<u>£6,000</u>
	At 31 March 2011		<u>£7,500</u>

ELMFIELD RESIDENTIAL HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

6 Tangible fixed assets

	Land and buildings Freehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2011	495,655	30,318	110,257	636,230
Additions	-	41,987	3,176	45,163
Disposals	-	(1,226)	(1,618)	(2,844)
At 31 March 2012	495,655	71,079	111,815	678,549
Depreciation				
At 1 April 2011	97,384	24,616	70,522	192,522
On disposals	-	(615)	(802)	(1,417)
Charge for the year	9,916	10,020	13,169	33,105
At 31 March 2012	107,300	34,021	82,889	224,210
Net book value				
At 31 March 2012	£388,355	£37,058	£28,926	£454,339
At 31 March 2011	£398,271	£5,702	£39,735	£443,708

7 Debtors

	2012 £	2011 £
Trade debtors	1,420	21,998
Other debtors	37,965	268
	£39,385	£22,266

ELMFIELD RESIDENTIAL HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

8	Creditors amounts falling due within one year	2012 £	2011 £
	Bank loans and overdrafts	-	4,150
	Trade creditors	20,581	6,467
	Taxation and social security	24,709	24,017
	Other creditors	66,304	90,701
		<u>£111,594</u>	<u>£125,335</u>

9	Provisions for liabilities	Deferred tax liability £
	Profit and loss account	9,500
	Balance at 31 March 2012	<u>£9,500</u>

The deferred tax liability is made up as follows

	2012 £	2011 £
Accelerated capital allowances	<u>£9,500</u>	<u>-</u>

10	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	330,000 Ordinary of £1 each	<u>£330,000</u>	<u>£330,000</u>

ELMFIELD RESIDENTIAL HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2011	50,212
Profit for the year	71,380
Dividends paid	(59,400)
Balance at 31 March 2012	<u>£62,192</u>

12 Related party relationships and transactions

Dividends to Directors

The following Directors were paid dividends during the year as outlined in the table below

	2012 £	2011 £
A J Findlay	10,395	12,150
Mrs S C Findlay	10,395	29,430
L Marsh	5,940	11,880
N W Findlay	2,970	5,940
	<u>£29,700</u>	<u>£59,400</u>

The following Directors were owed amounts by the Company at the year end A J Findlay £10,395 (2011 £8,383), Mrs S C Findlay £11,895 (2011 £20,307), Mrs L Marsh £5,940 (2011 £8,180) and N Findlay £2,970 (2011 £5,940) The following amounts of interest were accrued on these loans A J Findlay £195 (2011 £107), Mrs S C Findlay £745 (2011 £258), Mrs L Marsh £176 (2011 £104) and N Findlay £ 279 (2011 £76)

The Company is controlled by A J Findlay and Mrs S C Findlay who own 85% of the issued share capital either as individuals or Trustees