COMPANY REGISTRATION NUMBER: 03202021

CARE CONSORTIUM (BIDDULPH) LIMITED

Filleted Unaudited Financial Statements

30 September 2017

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COMPANIES HOUSE

Shah Dodhia & Co
Chartered accountants
173 Cleveland Street
London
W1T 6QR

CARE CONSORTIUM (BIDDULPH) LIMITED

Financial Statements

Year ended 30 September 2017

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CARE CONSORTIUM (BIDDULPH) LIMITED

Statement of Financial Position

30 September 2017

	Note	2017 £	£	2016 £
Fixed assets				
Intangible assets	4		1	1
Tangible assets	5		1,328,420	1,272,685
Investments	6		1,002	1,002
			1,329,423	1,273,688
Current assets				
Stocks		500		500
Debtors	7	169,401		77,217
Cash at bank and in hand		18,735		3,076
		188,636		80,793
Creditors: amounts falling due within one year	8	(248,719)		(274,801)
Net current liabilities			(60,083)	(194,008)
Total assets less current liabilities			1,269,340	1,079,680
Creditors: amounts falling due after more than one year	9		(539,605)	(304,076)
Provisions				
Taxation including deferred tax			(5,666)	–
Net assets			724,069	775,604
Capital and reserves				
Called up share capital			55,000	55,000
Profit and loss account			669,069	720,604
Shareholders funds			724,069	775,604

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

CARE CONSORTIUM (BIDDULPH) LIMITED

Statement of Financial Position *(continued)*

30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 18-2-18, and are signed on behalf of the board by:

N. Kassam

Noordin Jaffer Kassam
Director

Company registration number: 03202021

CARE CONSORTIUM (BIDDULPH) LIMITED

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 43 Unwin Way, Stanmore, Middlesex, HA7 1FF.

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.

Going concern

The financial statements have been prepared on a going concern basis, as the shareholders have indicated to the directors that they will continue to make adequate funds available to enable the company to meet its financial obligations as they fall due and for at least the next 12 months. The directors have no reason to believe that the financial support will not continue to be provided in the future and therefore consider it appropriate to adopt the going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

CARE CONSORTIUM (BIDDULPH) LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Freehold property	-	Over 50 years
Fixtures and fittings	-	15% on reducing balance

Freehold land is not depreciated.

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.

Financial instruments

Trade and other debtors/creditors
Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Debtors and creditors payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash expected to be paid or received, net of impairment.

Borrowings classified as basic financial instruments
Borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Cash and cash equivalents
Cash and cash equivalents comprise cash balances and call deposits.

CARE CONSORTIUM (BIDDULPH) LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

4. Intangible assets

	Goodwill £
Cost	
At 1 October 2016 and 30 September 2017	**1**
Amortisation	
At 1 October 2016 and 30 September 2017	**–**
Carrying amount	
At 30 September 2017	**1**
At 30 September 2016	1

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 October 2016	1,369,448	302,539	**1,671,987**
Additions	7,350	87,926	**95,276**
At 30 September 2017	1,376,798	390,465	**1,767,263**
Depreciation			
At 1 October 2016	185,118	214,184	**399,302**
Charge for the year	12,863	26,678	**39,541**
At 30 September 2017	197,981	240,862	**438,843**
Carrying amount			
At 30 September 2017	1,178,817	149,603	**1,328,420**
At 30 September 2016	1,184,330	88,355	1,272,685

6. Investments

	Investment in shares £
Cost	
At 1 October 2016 and 30 September 2017	**1,002**
Impairment	
At 1 October 2016 and 30 September 2017	**–**
Carrying amount	
At 30 September 2017	**1,002**
At 30 September 2016	1,002

The investment of £2 represents the entire issued share capital of a dormant company, Biddulph Care Home Limited, a company registered in England and Wales. The company also has a minor interest in Spectrum Care Limited, a company registered in England and Wales.

CARE CONSORTIUM (BIDDULPH) LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

7. Debtors

	2017	2016
	£	£
Trade debtors	**128,630**	76,535
Other debtors	**40,771**	682
	169,401	77,217

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**61,699**	101,185
Trade creditors	**96,754**	110,591
Social security and other taxes	**8,120**	9,174
Other creditors	**82,146**	53,851
	248,719	274,801

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	**297,605**	102,076
Amounts owed to related undertakings	**40,000**	–
Other creditors	**202,000**	202,000
	539,605	304,076

The existing bank loan was refinanced in the year. The new bank loan is secured on the freehold property and is repayable over 6 years. The loan bears an interest rate of 2.78% above the bank base rate.

Other creditors include an amount of £127,000 (2016: £127,000) relating to unsecured shareholders loans on which interest is payable at 0.75% above the base rate and the interest is payable at 5% per annum on the unsecured loan of £75,000 (2016: £75,000) from one of the shareholders who is also a director.

10. Related party transactions

The company was under the control of the managing director Noordin Jaffer Kassam throughout the current and previous year.

During the year, book keeping fees of £21,250 (2016: £25,500) were paid to Nusrat Kassam, the director's daughter-in-law.

11. Transition to FRS 102

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

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