

COMPANY REGISTRATION NUMBER: 03467708

CHILTON CARE HOMES LIMITED

Filleted Unaudited Financial Statements

31 March 2017

CHILTON CARE HOMES LIMITED

Financial Statements

Year ended 31 March 2017

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CHILTON CARE HOMES LIMITED

Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Intangible assets	5	6,900	13,800
Tangible assets	6	1,192,498	1,132,733
		<u>1,199,398</u>	<u>1,146,533</u>
Current assets			
Debtors	7	175,948	78,330
Cash at bank and in hand		7,871	37,647
		<u>183,819</u>	<u>115,977</u>
Creditors: amounts falling due within one year	8	140,164	109,484
		<u></u>	<u></u>
Net current assets		<u>43,655</u>	<u>6,493</u>
Total assets less current liabilities		<u>1,243,053</u>	<u>1,153,026</u>
Creditors: amounts falling due after more than one year	9	759,653	804,547
Provisions			
Taxation including deferred tax		18,299	14,237
		<u></u>	<u></u>
Net assets		<u>465,101</u>	<u>334,242</u>

CHILTON CARE HOMES LIMITED

Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		200,000	200,000
Capital redemption reserve		200,000	200,000
Profit and loss account		65,101	(65,758)
		-----	-----
Shareholder funds		465,101	334,242
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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 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 15 January 2018 , and are signed on behalf of the board by:

Mr M Diwan

Director

Company registration number: 03467708

CHILTON CARE HOMES LIMITED

Notes to the Financial Statements

Year ended 31 March 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 2-4 Forest Drive East, Leytonstone, London, E11 1JY.

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.

Transition to FRS 102

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

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.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	33% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Fixtures and fittings	-	15% reducing balance
Motor vehicle	-	25% reducing balance

Freehold land and building - Depreciation not provided

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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. Employee numbers

The average number of persons employed by the company during the year amounted to 37 (2016: 39).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2016 and 31 March 2017	138,000
Amortisation	
At 1 April 2016	124,200
Charge for the year	6,900
At 31 March 2017	131,100
Carrying amount	
At 31 March 2017	6,900
At 31 March 2016	13,800

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2016	1,056,984	183,073	14,069	1,254,126
Additions	30,000	48,909	—	78,909
At 31 March 2017	1,086,984	231,982	14,069	1,333,035
Depreciation				
At 1 April 2016	—	111,775	9,618	121,393
Charge for the year	—	18,031	1,113	19,144
At 31 March 2017	—	129,806	10,731	140,537
Carrying amount				
At 31 March 2017	1,086,984	102,176	3,338	1,192,498
At 31 March 2016	1,056,984	71,298	4,451	1,132,733

7. Debtors

	2017 £	2016 £
Trade debtors	59,992	75,320
Other debtors	115,956	3,010
	175,948	78,330

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	43,325	20,381
Social security and other taxes	49,907	42,171
Other creditors	46,932	46,932
	140,164	109,484

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

	2017	2016
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	759,653	804,547
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Parent company's bank loans of £1,259,859 (2016 - £1,304,752) are secured by floating charges over company's assets.

10. Controlling party

The company's ultimate holding company is M & N (Care Homes) Ltd which is incorporated in the UK.

11. Transition to FRS 102

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

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.