

COMPANY REGISTRATION NUMBER: 03467708

CHILTON CARE HOMES LIMITED

Filleted Unaudited Financial Statements

31 March 2023

CHILTON CARE HOMES LIMITED

Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	6	1,270,212	1,286,160
Current assets			
Debtors	7	606,356	537,728
Cash at bank and in hand		52,830	294,069
		659,186	831,797
Creditors: amounts falling due within one year	8	410,708	430,080
Net current assets		248,478	401,717
Total assets less current liabilities		1,518,690	1,687,877
Creditors: amounts falling due after more than one year	9	23,333	33,333
Provisions			
Taxation including deferred tax		37,195	37,195
Net assets		1,458,162	1,617,349

CHILTON CARE HOMES LIMITED

Statement of Financial Position *(continued)*

31 March 2023

	Note	2023 £	2022 £
Capital and reserves			
Called up share capital		200,000	200,000
Capital redemption reserve		200,000	200,000
Profit and loss account		1,058,162	1,217,349
		-----	-----
Shareholder funds		1,458,162	1,617,349
		-----	-----

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 Section 1A of 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 31st March 2023 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 27 November 2023 , 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 31st March 2023

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax. 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 that have originated but not reversed at the balance sheet date.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

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 - 5% straight line

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.

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

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 46 (2022: 47).

5. Intangible assets

	Goodwill
	£
Cost	
At 1st April 2022 and 31st March 2023	138,000

Amortisation	
At 1st April 2022 and 31st March 2023	138,000

Carrying amount	
At 31st March 2023	—

At 31st March 2022	—

6. Tangible assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st April 2022	1,086,984	490,761	14,069	1,591,814
Additions	—	10,780	6,460	17,240
	-----	-----	-----	-----
At 31st March 2023	1,086,984	501,541	20,529	1,609,054
	-----	-----	-----	-----
Depreciation				
At 1st April 2022	—	292,377	13,277	305,654
Charge for the year	—	31,375	1,813	33,188
	-----	-----	-----	-----
At 31st March 2023	—	323,752	15,090	338,842
	-----	-----	-----	-----
Carrying amount				
At 31st March 2023	1,086,984	177,789	5,439	1,270,212
	-----	-----	-----	-----
At 31st March 2022	1,086,984	198,384	792	1,286,160
	-----	-----	-----	-----

7. Debtors

	2023	2022
	£	£
Trade debtors	55,454	39,265
Other debtors	550,902	498,463
	-----	-----
	606,356	537,728
	-----	-----

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	134,134	188,350
Corporation tax	88,525	121,802
Social security and other taxes	78,913	83,884
Other creditors	99,136	26,044
	410,708	430,080

The amount owed to the parent entity M & N (Care Homes) Ltd forms part of the parent entity's bank loan which is secured by fixed and floating charges over the group's assets and negative pledge.

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

	2023	2022
	£	£
Bank loans and overdrafts	23,333	33,333

10. Controlling party

The company's parent entity is M & N (Care Homes) Ltd which is incorporated in the UK and the address of the registered office is 2 - 4 Forest Drive East, London E11 1JY.

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.