

COMPANY REGISTRATION NUMBER: 03467708

CHILTON CARE HOMES LIMITED

Filleted Unaudited Financial Statements

31 March 2024

CHILTON CARE HOMES LIMITED

Statement of Financial Position

31 March 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	6	1,139,314	1,270,212
Current assets			
Debtors	7	598,847	606,356
Cash at bank and in hand		32,191	52,830
		631,038	659,186
Creditors: amounts falling due within one year	8	455,206	410,708
Net current assets		175,832	248,478
Total assets less current liabilities		1,315,146	1,518,690
Creditors: amounts falling due after more than one year	9	13,333	23,333
Provisions			
Taxation including deferred tax		37,195	37,195
Net assets		1,264,618	1,458,162

CHILTON CARE HOMES LIMITED

Statement of Financial Position *(continued)*

31 March 2024

	Note	2024 £	2023 £
Capital and reserves			
Called up share capital		200,000	200,000
Capital redemption reserve		200,000	200,000
Profit and loss account		864,618	1,058,162
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Shareholder funds		1,264,618	1,458,162
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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 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 2024 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 18 December 2024 , 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 2024

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.

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
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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.

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.

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 41 (2023: 46).

5. Intangible assets

	Goodwill £
Cost	
At 1st April 2023 and 31st March 2024	138,000
Amortisation	
At 1st April 2023 and 31st March 2024	138,000
Carrying amount	
At 31st March 2024	–
At 31st March 2023	–

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1st April 2023	1,086,984	501,541	20,529	1,609,054
Additions	–	5,018	–	5,018
Disposals	–	(417,278)	–	(417,278)
At 31st March 2024	1,086,984	89,281	20,529	1,196,794
Depreciation				
At 1st April 2023	–	323,752	15,090	338,842
Charge for the year	–	8,515	1,360	9,875
Disposals	–	(291,237)	–	(291,237)
At 31st March 2024	–	41,030	16,450	57,480
Carrying amount				
At 31st March 2024	1,086,984	48,251	4,079	1,139,314
At 31st March 2023	1,086,984	177,789	5,439	1,270,212

7. Debtors

	2024 £	2023 £
Trade debtors	70,762	55,454
Other debtors	528,085	550,902
	598,847	606,356

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	10,000	10,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	56,128	134,134
Corporation tax	39,823	88,525
Social security and other taxes	190,505	78,913
Other creditors	158,750	99,136

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455,206	410,708
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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

	2024	2023
	£	£
Bank loans and overdrafts	13,333	23,333
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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 which is also the trading address. The ultimate controlling parties are Mr M Diwan and Mr N Diwan the directors.

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.