

STONELEIGH RESIDENTIAL CARE HOME LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

Stoneleigh Residential Care Home Limited

Contents

Page

Abbreviated Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<u>3</u> to <u>6</u>

Stoneleigh Residential Care Home Limited
(Registration number: 05678122)
Abbreviated Balance Sheet at 31 May 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		51,000	55,250
Tangible fixed assets		<u>818,228</u>	<u>842,877</u>
	<u>2</u>	<u>869,228</u>	<u>898,127</u>
Current assets			
Stocks		780	780
Debtors		113,799	64,196
Cash at bank and in hand		<u>23,047</u>	<u>1,214</u>
		137,626	66,190
Creditors: Amounts falling due within one year	<u>3</u>	<u>(99,855)</u>	<u>(157,336)</u>
Net current assets/(liabilities)		<u>37,771</u>	<u>(91,146)</u>
Total assets less current liabilities		906,999	806,981
Creditors: Amounts falling due after more than one year		(699,577)	(632,842)
Provisions for liabilities		<u>(9,875)</u>	<u>(10,635)</u>
Net assets		<u>197,547</u>	<u>163,504</u>
Capital and reserves			
Called up share capital	<u>4</u>	2	2
Profit and loss account		<u>197,545</u>	<u>163,502</u>
Shareholders' funds		<u>197,547</u>	<u>163,504</u>

Stoneleigh Residential Care Home Limited
(Registration number: 05678122)
Abbreviated Balance Sheet at 31 May 2014

For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 8 January 2015

T J Underwood
Director

Stoneleigh Residential Care Home Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 May 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents the total income due from residential care services provided during the year.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Straight line over 50 years
Fixtures and fittings	Straight line between 4 and 15 years
Motor vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Stoneleigh Residential Care Home Limited

Notes to the Abbreviated Accounts

For the Year Ended 31 May 2014

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2013	85,000	983,047	1,068,047
Additions	-	8,865	8,865
At 31 May 2014	85,000	991,912	1,076,912
Depreciation			
At 1 June 2013	29,750	140,170	169,920
Charge for the year	4,250	33,514	37,764
At 31 May 2014	34,000	173,684	207,684
Net book value			
At 31 May 2014	51,000	818,228	869,228
At 31 May 2013	55,250	842,877	898,127

Stoneleigh Residential Care Home Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 May 2014

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014	2013
	£	£
Amounts falling due within one year	47,720	84,249
Amounts falling due after more than one year	<u>699,577</u>	<u>628,497</u>
Total secured creditors	<u><u>747,297</u></u>	<u><u>712,746</u></u>

Included in the creditors are the following amounts due after more than five years:

	2014	2013
	£	£
After more than five years by instalments	<u><u>515,107</u></u>	<u><u>464,592</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A of £1 each	1	1	1	1
Ordinary B of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>

Stoneleigh Residential Care Home Limited
Notes to the Abbreviated Accounts
For the Year Ended 31 May 2014

5 Related party transactions

Director's advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
T J Underwood				
Directors current account. Interest is charged on a daily basis on any overdrawn balance using HM Revenue & Customs official beneficial loan interest rate.	134,469	94,401	88,344	56,522

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.