

COMPANY REGISTRATION NUMBER 05678122

STONELEIGH RESIDENTIAL CARE HOME LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2015

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STONELEIGH RESIDENTIAL CARE HOME LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

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STONELEIGH RESIDENTIAL CARE HOME LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		46,750	51,000
Tangible assets		800,016	818,228
		<u>846,766</u>	<u>869,228</u>
CURRENT ASSETS			
Stocks		780	780
Debtors		184,153	113,799
Cash at bank and in hand		135,709	23,047
		<u>320,642</u>	<u>137,626</u>
CREDITORS: Amounts falling due within one year	3	<u>146,994</u>	<u>99,855</u>
NET CURRENT ASSETS		<u>173,648</u>	<u>37,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,020,414	906,999
CREDITORS: Amounts falling due after more than one year	4	657,281	699,577
PROVISIONS FOR LIABILITIES		<u>12,510</u>	<u>9,875</u>
		<u>350,623</u>	<u>197,547</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	2	2
Profit and loss account		350,621	197,545
SHAREHOLDERS' FUNDS		<u>350,623</u>	<u>197,547</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

STONELEIGH RESIDENTIAL CARE HOME LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2015

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

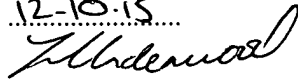
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

12-10-15



Ms T J Underwood
Director

Company Registration Number: 05678122

The notes on pages 3 to 6 form part of these abbreviated accounts.

STONELEIGH RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Amortisation

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

Goodwill - Straight line over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Freehold Property	-	Straight line over 50 years
Fixtures & Fittings	-	Straight line between 4 and 15 years
Motor Vehicles	-	25% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

STONELEIGH RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

STONELEIGH RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2014	85,000	991,911	1,076,911
Additions	–	23,500	23,500
Disposals	–	(9,971)	(9,971)
At 31 May 2015	85,000	1,005,440	1,090,440
DEPRECIATION			
At 1 June 2014	34,000	173,683	207,683
Charge for year	4,250	36,103	40,353
On disposals	–	(4,362)	(4,362)
At 31 May 2015	38,250	205,424	243,674
NET BOOK VALUE			
At 31 May 2015	46,750	800,016	846,766
At 31 May 2014	51,000	818,228	869,228

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	44,600	43,633
Obligations under hire purchase contracts	–	4,087
	44,600	47,720

The bank loans are secured on the company property at 24 Clarence Road South and by a fixed and floating charge over the company's assets.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	657,281	699,577

The bank loans are secured on the company property at 24 Clarence Road South and by a fixed and floating charge over the company's assets.

STONELEIGH RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

4. CREDITORS: Amounts falling due after more than one year *(continued)*

Included within creditors falling due after more than one year is an amount of £433,281 (2014 - £515,107) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. TRANSACTIONS WITH THE DIRECTOR

Included within other debtors is an amount of £154,897 due from the Director (2014 £102,333). Interest at the official rate is due on the loan and the loan has no fixed term of repayment. During the year £98,576 was advanced to the Director, credit of £46,012 were made to the loan account including the dividend of £39,758.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary A of £1 each shares of £1 each	1	1	1	1
Ordinary B of £1 each shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>