

COMPANY REGISTRATION NUMBER 05678122

STONELEIGH RESIDENTIAL CARE HOME LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2016



STONELEIGH RESIDENTIAL CARE HOME LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

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STONELEIGH RESIDENTIAL CARE HOME LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Intangible assets		-	46,750
Tangible assets		<u>924,838</u>	<u>800,016</u>
		924,838	846,766
CURRENT ASSETS			
Stocks		860	780
Debtors		<u>100,286</u>	<u>184,153</u>
Cash at bank and in hand		<u>17,574</u>	<u>135,709</u>
		118,720	320,642
CREDITORS: Amounts falling due within one year	3	<u>127,215</u>	<u>146,994</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(8,495)</u>	<u>173,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		916,343	1,020,414
CREDITORS: Amounts falling due after more than one year	4	655,302	657,281
PROVISIONS FOR LIABILITIES		<u>15,674</u>	<u>12,510</u>
		<u>245,367</u>	<u>350,623</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	2	2
Profit and loss account		<u>245,365</u>	<u>350,621</u>
SHAREHOLDERS' FUNDS		<u>245,367</u>	<u>350,623</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 2016

For the year ended 31 May 2016 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
..19-10-16..

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 2016

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 January 2015).

Turnover

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

Goodwill

Goodwill is capitalised at cost and amortised over its anticipated life.

Following a review of goodwill, the useful life has been revised from 20 years to 10 years resulting in the remaining value of goodwill being written off in the accounts.

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 10 years
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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.

STONELEIGH RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

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.

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.

STONELEIGH RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2015	85,000	1,005,440	1,090,440
Additions	–	159,767	159,767
At 31 May 2016	85,000	1,165,207	1,250,207
DEPRECIATION			
At 1 June 2015	38,250	205,424	243,674
Charge for year	46,750	34,945	81,695
At 31 May 2016	85,000	240,369	325,369
NET BOOK VALUE			
At 31 May 2016	–	924,838	924,838
At 31 May 2015	46,750	800,016	846,766

STONELEIGH RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

3. CREDITORS: Amounts falling due within one year

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

	2016	2015
	£	£
Bank loans and overdrafts	<u>48,198</u>	<u>44,600</u>

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:

	2016	2015
	£	£
Bank loans and overdrafts	<u>652,223</u>	<u>657,281</u>

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.

Included within creditors falling due after more than one year is an amount of £407,794 (2015 - £433,281) 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 £65,896 due from the Director (2015 £154,184). Interest at the official rate is due on the loan and the loan has no fixed term of repayment. During the year £66,869 was advanced to the Director and a credits of £155,157 in respect of a dividend and business expenses incurred was made to the loan account.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	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>

The Ordinary shares carry one vote each at all general meetings of the company, and rank equally in its entitlement to dividends, proceeds of winding up or other return of capital of the company.