Company registration number: 07918021

SUN CARE LIVING LIMITED
Trading as HILL HOUSE CARE HOME

Unaudited filleted financial statements

31 March 2017

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SUN CARE LIVING LIMITED

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SUN CARE LIVING LIMITED

Directors and other information

Directors	Mr D Pancholi Mr P Pancholi Mr V Pancholi	 (Appointed 11 December 2017)
Company number	07918021	
Registered office	11 Iona Road Syston Leicester LE7 1QP	
Business address	121 High Street Clay Cross , Chesterfield Derbyshire S45 9DZ	
Accountants	SPK Shah & Co Ltd 216 Melton Rd Leicester LE4 7PG	
Bankers	Lloyds Bank 7 High Street Leicester LE1 9FS	

SUN CARE LIVING LIMITED

Statement of financial position
31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	5	108,000		144,000	
Tangible assets	6	421,300		440,607	
			529,300		584,607
Current assets					
Debtors	7	127,207		98,973	
		127,207		98,973	
Creditors: amounts falling due within one year	8	(125,790)		(128,421)	
Net current assets/(liabilities)			1,417		(29,448)
Total assets less current liabilities			530,717		555,159
Creditors: amounts falling due after more than one year	9		(522,967)		(546,360)
Provisions for liabilities			(13,017)		(8,533)
Net (liabilities)/assets			(5,267)		266
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(5,367)		166
Shareholders (deficit)/funds			(5,267)		266

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with 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 comprehensive income has not been delivered.

The notes on pages 4 to 8 form part of these financial statements.

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 11 December 2017, and are signed on behalf of the board by:



Mr D Pancholi
Director

Company registration number: 07918021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 11 Iona Road, Syston, Leicester, LE7 1QP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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.

Transition to FRS 102
The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover
Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.
Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation
The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.
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 at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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	- 20%	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 are 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.
An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Freehold property	- 2%	straight line
Plant and machinery	- 10%	straight line
Fittings fixtures and equipment	- 10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.
When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.
For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year amounted to 31 (2016: 29).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2016 and 31 March 2017	180,000	180,000
Amortisation		
At 1 April 2016	36,000	36,000
Charge for the year	36,000	36,000
At 31 March 2017	72,000	72,000
Carrying amount		
At 31 March 2017	108,000	108,000
At 31 March 2016	144,000	144,000

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2016	359,749	173,239	-	532,988
Additions	-	1,474	3,920	5,394
At 31 March 2017	359,749	174,713	3,920	538,382
Depreciation				
At 1 April 2016	28,780	63,600	-	92,380
Charge for the year	7,195	17,312	195	24,702
At 31 March 2017	35,975	80,912	195	117,082
Carrying amount				
At 31 March 2017	323,774	93,801	3,725	421,300
At 31 March 2016	330,969	109,639	-	440,608

7. Debtors

	2017	2016
	£	£
Trade debtors	35,465	14,025
Other debtors	91,742	84,948
	127,207	98,973

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	30,325	33,550
Social security and other taxes	36,268	55,832
Other creditors	59,197	39,039
	125,790	128,421

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

	2017	2016
	£	£
Bank loans and overdrafts	522,967	546,360

10. *Transition to FRS 102*

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.