

REGISTRAR

Registered number: 08337708

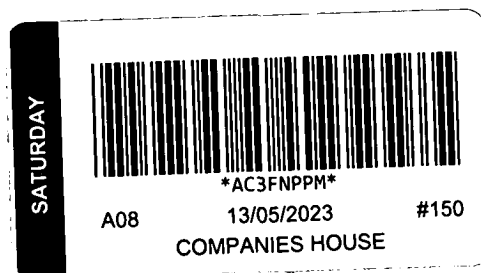
THE LINDENS (STOKE HAMMOND) LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2022



THE LINDENS (STOKE HAMMOND) LTD
REGISTERED NUMBER: 08337708

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	500,000	700,000
Tangible assets	5	3,566,878	3,641,107
		<u>4,066,878</u>	<u>4,341,107</u>
Current assets			
Debtors: amounts falling due within one year	6	366,377	435,154
Cash at bank and in hand	7	419,065	270,586
		<u>785,442</u>	<u>705,740</u>
Creditors: amounts falling due within one year	8	(427,666)	(401,753)
Net current assets		<u>357,776</u>	<u>303,987</u>
Total assets less current liabilities		<u>4,424,654</u>	<u>4,645,094</u>
Creditors: amounts falling due after more than one year	9	(1,708,359)	(1,827,107)
Provisions for liabilities			
Deferred tax	11	(16,031)	(32,765)
		<u>(16,031)</u>	<u>(32,765)</u>
Net assets		<u><u>2,700,264</u></u>	<u><u>2,785,222</u></u>

THE LINDENS (STOKE HAMMOND) LTD
REGISTERED NUMBER: 08337708

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,700,164	2,785,122
		<u>2,700,264</u>	<u>2,785,222</u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

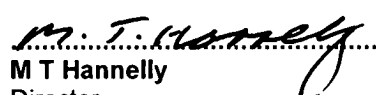
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


M T Hannelly
Director

Date: 19 APRIL 2023

The notes on pages 3 to 10 form part of these financial statements.

THE LINDENS (STOKE HAMMOND) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

The Lindens (Stoke Hammond) Ltd (registered number: 08337708) is a private Company limited by shares, incorporated in England and Wales.

The address of its registered office is Peterbridge House, 3 The Lakes, Northampton, NN4 7HB and the address of its principal place of business is Stoke House, Stoke Road, Stoke Hammond, Milton Keynes, MK17 9BN.

The principal activity of the company during the year was that of a residential care home.

The financial statements are presented in Sterling, which is also the functional currency of the company. The figures in the financial statement are rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Directors have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

THE LINDENS (STOKE HAMMOND) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)

2.9 Intangible assets

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life of 10 years.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- over 50 years
Plant and machinery	- over 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

THE LINDENS (STOKE HAMMOND) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 61 (2021 - 61).

4. Intangible assets

	Goodwill £
Cost	
At 1 October 2021	2,000,000
At 30 September 2022	<u>2,000,000</u>
Amortisation	
At 1 October 2021	1,300,000
Charge for the year on owned assets	200,000
At 30 September 2022	<u>1,500,000</u>
Net book value	
At 30 September 2022	<u>500,000</u>
At 30 September 2021	<u>700,000</u>

THE LINDENS (STOKE HAMMOND) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 October 2021	4,156,931	58,206	4,215,137
Additions	12,075	2,828	14,903
At 30 September 2022	<u>4,169,006</u>	<u>61,034</u>	<u>4,230,040</u>
Depreciation			
At 1 October 2021	526,931	47,099	574,030
Charge for the year on owned assets	83,360	5,772	89,132
At 30 September 2022	<u>610,291</u>	<u>52,871</u>	<u>663,162</u>
Net book value			
At 30 September 2022	<u>3,558,715</u>	<u>8,163</u>	<u>3,566,878</u>
At 30 September 2021	<u>3,630,000</u>	<u>11,107</u>	<u>3,641,107</u>

The net book value of land and buildings may be further analysed as follows:

	2022 £	2021 £
Freehold	<u>3,558,715</u>	<u>3,630,000</u>

6. Debtors

	2022 £	2021 £
Other debtors	366,377	370,393
Prepayments and accrued income	-	64,761
	<u>366,377</u>	<u>435,154</u>

THE LINDENS (STOKE HAMMOND) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	419,065	270,586

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	117,602	116,456
Trade creditors	12,839	8,552
Corporation tax	175,895	197,087
Other taxation and social security	27,889	22,010
Other creditors	52,167	40,659
Accruals and deferred income	41,274	16,989
	427,666	401,753

The following liabilities were secured:

Details of security provided:

The bank loans are secured by way of a first legal charge on the property known as The Lindens Residential Care Home, Stoke Road, Stoke Hammond, MK17 9BN in favour of Svenska Handelsbanken AB dated 1 July 2019.

The loan is also secured by a debenture over all the assets of the company and a guarantee by M T Hannelly limited to £150,000 plus interest and costs in favour of Svenska Handelsbanken AB, dated 1 July 2019.

THE LINDENS (STOKE HAMMOND) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	1,708,359	1,827,107
	<u>1,708,359</u>	<u>1,827,107</u>

The following liabilities were secured:

Details of security provided:

The bank loans are secured by way of a first legal charge on the property known as The Lindens Residential Care Home, Stoke Road, Stoke Hammond, MK17 9BN in favour of Svenska Handelsbanken AB, dated 1 July 2019.

The loan is also secured by a debenture over all the assets of the company and a guarantee by M T Hannelly limited to £150,000 plus interest and costs in favour of Svenska Handelsbanken AB, dated 1 July 2019.

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	117,602	116,456
Amounts falling due 1-2 years		
Bank loans	117,602	116,456
Amounts falling due 2-5 years		
Bank loans	352,806	348,456
Amounts falling due after more than 5 years		
Bank loans	1,237,951	1,362,195
	<u>1,825,961</u>	<u>1,943,563</u>

THE LINDENS (STOKE HAMMOND) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

11. Deferred taxation

	2022 £	2021 £
At beginning of year	32,765	21,310
Charged to profit or loss	(16,734)	11,455
At end of year	16,031	32,765

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	16,579	33,148
Pension surplus	(548)	(383)
	16,031	32,765

12. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £2,191 (2021 - £1,717) were payable to the fund at the balance sheet date and are included in other creditors.

13. Transactions with directors

Included within other debtors is a directors loan account balance payable by the Directors to the Company of £366,377 (2021 - £370,393). This balance includes interest accrued of £10,715 (2021- £10,108).

Dividends of £610,393 (2021 - £180,000) were paid during the year to the directors.

14. Controlling party

The controlling party is M T Hannelly.