

Registered number: 08574521

Southlands Court (Bexhill) Limited

Unaudited

Directors' report and financial statements

For the Year Ended 31 March 2016



Southlands Court (Bexhill) Limited

Company Information

Directors	P A K Jeffery N B Schofield P M Hill
Registered number	08574521
Registered office	Bradbury House 830 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

Southlands Court (Bexhill) Limited

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Southlands Court (Bexhill) Limited

Directors' report For the Year Ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principal activity of the company in the year under review was that of property development and rental.

Directors

The directors who served during the year were:

P A K Jeffery
N B Schofield
P M Hill

Small Companies Note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 16 December 2016 and signed on its behalf.



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P M Hill
Director

Southlands Court (Bexhill) Limited

**Statement of comprehensive income
For the Year Ended 31 March 2016**

	Note	2016 £	2015 £
Turnover	3	195,225	-
Operating profit		<u>195,225</u>	<u>-</u>
Interest payable and similar charges	5	(435,932)	(243,267)
Loss before tax		<u>(240,707)</u>	<u>(243,267)</u>

All amounts relate to continuing activities

There was no other comprehensive income for 2016 (2015:£NIL).

Southlands Court (Bexhill) Limited
Registered number: 08574521

Statement of financial position
As at 31 March 2016

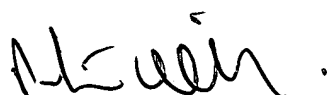
	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	6,665,789	4,764,422
		<u>6,665,789</u>	<u>4,764,422</u>
Current assets			
Debtors: amounts falling due within one year	7	290,537	62,017
		<u>290,537</u>	<u>62,017</u>
Creditors: amounts falling due within one year	8	(562,460)	(865,478)
		<u>(562,460)</u>	<u>(865,478)</u>
Net current liabilities		<u>(271,923)</u>	<u>(803,461)</u>
Total assets less current liabilities		<u>6,393,866</u>	<u>3,960,961</u>
Creditors: amounts falling due after more than one year	9	(6,961,034)	(4,287,422)
		<u>(6,961,034)</u>	<u>(4,287,422)</u>
Net assets		<u><u>(567,168)</u></u>	<u><u>(326,461)</u></u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account		(567,169)	(326,462)
		<u>(567,168)</u>	<u>(326,461)</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 period in question in accordance with section 476 of 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 Company's financial statements have been delivered in accordance with the 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 on 16 December 2016.



.....
P M Hill
 Director

The notes on pages 6 to 9 form part of these financial statements.

Southlands Court (Bexhill) Limited

**Statement of changes in equity
For the Year Ended 31 March 2016**

	Share capital £	Retained earnings £	Total equity £
At 1 April 2015	1	(326,462)	(326,461)
Loss for the year	-	(240,707)	(240,707)
At 31 March 2016	1	(567,169)	(567,168)

Southlands Court (Bexhill) Limited

**Statement of changes in equity
For the Year Ended 31 March 2015**

	Share capital	Retained earnings	Total equity
	£	£	£
At 1 April 2014	1	(83,195)	(83,194)
Loss for the year	-	(243,267)	(243,267)
At 31 March 2015	1	(326,462)	(326,461)

The notes on pages 6 to 9 form part of these financial statements.

Southlands Court (Bexhill) Limited

Notes to the financial statements For the Year Ended 31 March 2016

1. Accounting policies

1.1 General information and basis of accounting

Southlands Court (Bexhill) Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on the company information page. The nature of the company's operations and its principal activities are set out in the directors' report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

There were no material adjustments in the prior year on adoption of FRS 102 in the current year. The functional currency of Southlands Court (Bexhill) Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates.

Southlands Court (Bexhill) Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements. Exemptions have been taken in relation to presentation of a cash flow statement and remuneration of key management personnel.

1.2 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.

1.3 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Development asset	- 0% Until Operational
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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 within 'other operating income' in the Statement of comprehensive income.

1.4 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.

Southlands Court (Bexhill) Limited

Notes to the financial statements For the Year Ended 31 March 2016

1. Accounting policies (continued)

1.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.6 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.

1.7 Finance costs

Finance costs are charged to the Income statement 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.

1.8 Borrowing costs

All borrowing costs are recognised in the Income statement in the year in which they are incurred.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. There are no judgements in applying policies in these financial statements.

3. Turnover

An analysis of turnover by class of business is as follows:

	2016 £	2015 £
Rental Income	195,225	-
	<u>195,225</u>	<u>-</u>

All turnover arose within the United Kingdom.

4. Operating profit

During the year, no director received any emoluments (2015 - £NIL).

Southlands Court (Bexhill) Limited

**Notes to the financial statements
For the Year Ended 31 March 2016**

5. Interest payable and similar charges

	2016 £	2015 £
Interest payable	435,932	243,267
	<u>435,932</u>	<u>243,267</u>

6. Tangible fixed assets

	Freehold property £	Development asset £	Total £
Cost or valuation			
At 1 April 2015	574,236	4,190,186	4,764,422
Additions	-	1,901,367	1,901,367
Transfers between classes	(574,236)	574,236	-
At 31 March 2016	<u>-</u>	<u>6,665,789</u>	<u>6,665,789</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 March 2016	<u>-</u>	<u>6,665,789</u>	<u>6,665,789</u>
At 31 March 2015	<u>574,236</u>	<u>4,190,186</u>	<u>4,764,422</u>

7. Debtors

	2016 £	2015 £
Other debtors	290,537	1
Tax recoverable	-	62,016
	<u>290,537</u>	<u>62,017</u>

Southlands Court (Bexhill) Limited

Notes to the financial statements For the Year Ended 31 March 2016

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Other creditors	-	738,949
Accruals and deferred income	562,460	126,529
	<u>562,460</u>	<u>865,478</u>

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

	2016 £	2015 £
Other loans	6,961,034	4,287,422
	<u>6,961,034</u>	<u>4,287,422</u>

10. Share capital and reserves

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

The company's other reserves comprise of:

The profit and loss reserve detailing cumulative profits or losses (net of dividends and other adjustments).

11. Related party transactions

Debtors includes a balance with Caring Homes Healthcare Group Limited, the amount outstanding at 31 March 2016 was £290,537 (2015: £738,949 creditor). All companies are controlled by the same majority shareholder.

12. Explanation of transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 31 March 2015 and the date of transition to FRS 102 was 1 April 2014. As a consequence of adopting FRS 102 there were no material adjustments to comply with that standard.