

Registered number: 08574521

Southlands Court (Bexhill) Limited

Unaudited

Directors' report and financial statements

For the Year Ended 31 March 2017



Southlands Court (Bexhill) Limited

Company Information

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

Southlands Court (Bexhill) Limited

Contents

	Page
Directors' report	1 - 2
Statement of comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Notes to the financial statements	6 - 9

Southlands Court (Bexhill) Limited

Directors' report For the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

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's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

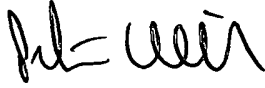
Small companies note

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

Southlands Court (Bexhill) Limited

**Directors' report (continued)
For the Year Ended 31 March 2017**

This report was approved by the board on 13 December 2017 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'P M Hill', written in a cursive style.

P M Hill
Director

Southlands Court (Bexhill) Limited

**Statement of comprehensive income
For the Year Ended 31 March 2017**

	Note	2017 £	2016 £
Other operating income		1,119,519	195,225
Operating profit		<u>1,119,519</u>	<u>195,225</u>
Interest payable and expenses		(552,350)	(435,932)
Profit/(loss) before tax		<u>567,169</u>	<u>(240,707)</u>
Profit/(loss) for the financial year		<u><u>567,169</u></u>	<u><u>(240,707)</u></u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016: £NIL).

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

Southlands Court (Bexhill) Limited
Registered number: 08574521

Statement of financial position
As at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	7,085,071	6,665,789
		<u>7,085,071</u>	<u>6,665,789</u>
Current assets			
Debtors: amounts falling due within one year	6	756,257	290,538
		<u>756,257</u>	<u>290,538</u>
Creditors: amounts falling due within one year	7	(50,209)	(562,461)
Net current assets/(liabilities)		<u>706,048</u>	<u>(271,923)</u>
Total assets less current liabilities		<u>7,791,119</u>	<u>6,393,866</u>
Creditors: amounts falling due after more than one year	8	(7,791,118)	(6,961,034)
Net assets/(liabilities)		<u><u>1</u></u>	<u><u>(567,168)</u></u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		-	(567,169)
		<u><u>1</u></u>	<u><u>(567,168)</u></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 Companies Act 2006.

The financial statements have been prepared in accordance with the provisions of section 1A of FRS 102.

The Company's financial statements have been prepared 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 13 December 2017.



P M Hill
 Director

Southlands Court (Bexhill) Limited

**Statement of changes in equity
For the Year Ended 31 March 2017**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2015	1	(326,462)	(326,461)
Loss for the year	-	(240,707)	(240,707)
At 1 April 2016	1	(567,169)	(567,168)
Profit for the year	-	567,169	567,169
At 31 March 2017	1	-	1

Southlands Court (Bexhill) Limited

Notes to the financial statements For the Year Ended 31 March 2017

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.

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 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

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.

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 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.

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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Southlands Court (Bexhill) Limited

Notes to the financial statements For the Year Ended 31 March 2017

1. Accounting policies (continued)

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 Statement of comprehensive income 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 Statement of comprehensive income 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. Directors' remuneration

During the period no director received any emoluments.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016-£NIL).

Southlands Court (Bexhill) Limited

**Notes to the financial statements
For the Year Ended 31 March 2017**

5. Tangible fixed assets

	Development asset £
Cost or valuation	
At 1 April 2016	6,665,789
Additions	419,282
At 31 March 2017	<u>7,085,071</u>
 Net book value	
At 31 March 2017	<u>7,085,071</u>
At 31 March 2016	<u>6,665,789</u>

6. Debtors

	2017 £	2016 £
Other debtors	756,257	290,537
	<u>756,257</u>	<u>290,537</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	50,209	562,461
	<u>50,209</u>	<u>562,461</u>

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

	2017 £	2016 £
Other loans	7,791,118	6,961,034
	<u>7,791,118</u>	<u>6,961,034</u>

Southlands Court (Bexhill) Limited

**Notes to the financial statements
For the Year Ended 31 March 2017**

9. Share capital and reserves

	2017 £	2016 £
Shares classified as equity		
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).

10. Related party transactions

Debtors includes a balance with Caring Homes Healthcare Group Limited, the amount outstanding at 31 March 2017 was £756,256 (2016: £290,537). All companies are controlled by the same majority shareholder.

11. Controlling party

The ultimate controlling party is P A K Jeffery, a director of the company.