

Roseberry Care Centres Wakefield Limited
Filleted Unaudited Financial Statements
31st December 2016



Roseberry Care Centres Wakefield Limited

Financial Statements

Period from 1st November 2016 to 31st December 2016

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Roseberry Care Centres Wakefield Limited

Officers and Professional Advisers

The board of directors

Mr R M McNamara
Mrs E McNamara

Company secretary

Ms M Summerson

Registered office

1st Floor
Valley View Care Centres
Back Lane
Penshaw
Houghton Le Spring
DH4 7ER

Accountants

Tait Walker LLP
Chartered accountant
Medway House
Fudan Way
Teesdale Park
Stockton-on-Tees
TS17 6EN

Bankers

Santander Corporate Banking
Tees Valley Corporate Centre
11 Halegrove Court
Cygnet Drive
Stockton on Tees
TS18 3DB

Solicitors

Archers Law
Lakeside House
Kingfisher Way
Stockton-on-Tees
TS18 3NB

Roseberry Care Centres Wakefield Limited

Statement of Financial Position

31st December 2016

	Note	31 Dec 16 £	£	31 Oct 16 £
Fixed assets				
Tangible assets	5		2,614	1,614
Current assets				
Stock		945		—
Debtors	6	108,716		60,480
Cash at bank and in hand		15,362		3,856
		<u>125,023</u>		<u>64,336</u>
Creditors: amounts falling due within one year	7	<u>125,611</u>		<u>69,529</u>
Net current liabilities			<u>588</u>	<u>5,193</u>
Total assets less current liabilities			<u>2,026</u>	<u>(3,579)</u>
Provisions				
Taxation including deferred tax			<u>471</u>	<u>232</u>
Net assets/(liabilities)			<u><u>1,555</u></u>	<u><u>(3,811)</u></u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>1,455</u>	<u>(3,911)</u>
Members funds/(deficit)			<u><u>1,555</u></u>	<u><u>(3,811)</u></u>

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.

For the period ending 31st December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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.

The statement of financial position
continues on the following page.

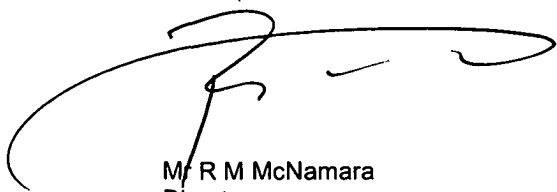
The notes on pages 5 to 9 form part of these financial statements.

Roseberry Care Centres Wakefield Limited

Statement of Financial Position *(continued)*

31st December 2016

These financial statements were approved by the board of directors and authorised for issue on19/12/17 and are signed on behalf of the board by:



Mr R M McNamara
Director

Company registration number: 09831780

The notes on pages 5 to 9 form part of these financial statements.

Roseberry Care Centres Wakefield Limited

Statement of Changes in Equity

Period from 1st November 2016 to 31st December 2016

	Called up share capital £	Profit and loss account £	Total £
At 20th October 2015	—	—	—
Loss for the period	—	(3,911)	(3,911)
Total comprehensive income for the period	—	(3,911)	(3,911)
Issue of shares	100	—	100
Total investments by and distributions to owners	100	—	100
At 31st October 2016	100	(3,909)	(3,809)
Profit for the period	—	5,364	5,364
Total comprehensive income for the period	—	5,364	5,364
At 31st December 2016	<u>100</u>	<u>1,455</u>	<u>1,555</u>

The notes on pages 5 to 9 form part of these financial statements.

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements

Period from 1st November 2016 to 31st December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1st Floor, Valley View Care Centres, Back Lane, Penshaw, Houghton Le Spring, DH4 7ER.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are presented in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

The directors have classified the leases of the company as operating leases, on the grounds that the risks and rewards attached to the leasing arrangements are not considered to be substantially transferred to the company.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

No significant estimates have been made in preparing the financial statements.

Revenue recognition

Revenue from providing nursing and care services is measured by reference to period of occupancy.

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements *(continued)*

Period from 1st November 2016 to 31st December 2016

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fixtures and fittings	- 20% straight line
Equipment	- 20% straight line

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 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.

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements *(continued)*

Period from 1st November 2016 to 31st December 2016

3. Accounting policies *(continued)*

Stocks

Stocks, consisting of consumables and cleaning supplies, are recorded at cost.

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 as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

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 (see hedge accounting policy).

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 are 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.

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements *(continued)*

Period from 1st November 2016 to 31st December 2016

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the period, including the directors, amounted to 29 (2016: 30).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1st November 2016	–	–	1,762	1,762
Additions	319	721	–	1,040
At 31st December 2016	319	721	1,762	2,802
Depreciation				
At 1st November 2016	–	–	148	148
Charge for the period	–	12	28	40
At 31st December 2016	–	12	176	188
Carrying amount				
At 31st December 2016	319	709	1,586	2,614
At 31st October 2016	–	–	1,614	1,614

6. Debtors

	31 Dec 16 £	31 Oct 16 £
Trade debtors	63,215	37,736
Other debtors	45,501	22,744
	108,716	60,480

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements *(continued)*

Period from 1st November 2016 to 31st December 2016

7. Creditors: amounts falling due within one year

	31 Dec 16	31 Oct 16
	£	£
Trade creditors	31,892	24,068
Corporation tax	1,070	–
Social security and other taxes	1,984	3,220
Other creditors	90,665	42,241
	<u>125,611</u>	<u>69,529</u>

8. Post balance sheet events

On 9th January 2017 the company became a wholly owned subsidiary of Cleveland Healthcare Group Limited.

9. Contingencies

The company's landlord has a fixed and floating charge over the property and all undertakings of the company.

10. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	31 Dec 16		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr R M McNamara	<u>100</u>	<u>–</u>	<u>100</u>

	31 Oct 16		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr R M McNamara	<u>–</u>	<u>100</u>	<u>100</u>

During the period, Mr & Mrs R M McNamara subscribed for 100% of the company's ordinary share capital for £100.

11. Related party transactions

Included in debtors at the period end is £29,171 (Oct 16: £16,596) due from Roseberry Care Centres GB Limited. Roseberry Care Centres GB Limited is a company under common control. This amount is interest free and repayable on demand.

Included in creditors at the period end is £32,930 (Oct 16: £nil) due to Roseberry Healthcare Management Limited. Roseberry Healthcare Management Limited is a company under common control. This amount is interest free and repayable on demand.