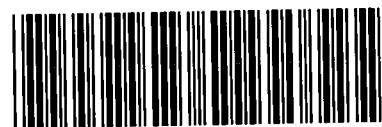


Registration number: 09831780

ROSEBERRY CARE CENTRES WAKEFIELD LIMITED

Annual Report and Financial Statements
for the Year Ended 31 December 2017

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COMPANIES HOUSE

Roseberry Care Centres Wakefield Limited

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Roseberry Care Centres Wakefield Limited

Company Information

Directors Mr R M McNamara
Mrs E McNamara

Company secretary Ms M Summerson

Registered office 1st Floor
Valley View Care Centres
Back Lane
Penshaw
DH4 7ER

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

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

Auditor Tait Walker LLP
Chartered Accountants & Statutory Auditor
Medway House
Fudan Way
Teesdale Park
Stockton-on-Tees
TS17 6EN

Roseberry Care Centres Wakefield Limited

(Registration number: 09831780)

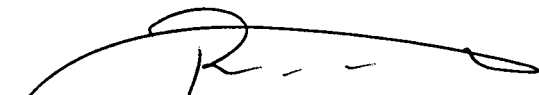
Statement of Financial Position as at 31 December 2017

	Note	2017 £	(unaudited) 2016 £
Fixed assets			
Tangible assets	4	29,467	2,614
Current assets			
Stocks		874	945
Debtors	5	116,959	108,716
Cash at bank and in hand		<u>3,847</u>	<u>15,362</u>
		121,680	125,023
Creditors: Amounts falling due within one year	6	<u>(145,256)</u>	<u>(125,611)</u>
Net current liabilities		<u>(23,576)</u>	<u>(588)</u>
Total assets less current liabilities		5,891	2,026
Provisions for liabilities		<u>(3,940)</u>	<u>(471)</u>
Net assets		<u>1,951</u>	<u>1,555</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>1,851</u>	<u>1,455</u>
Total equity		<u>1,951</u>	<u>1,555</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 20/12/18 and signed on its behalf by:



 Mr R M McNamara
 Director

The notes on pages 3 to 9 form an integral part of these financial statements.

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is 1st Floor, Valley View Care Centres, Back Lane, Penshaw, DH4 7ER.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

These financial statements are presented in sterling which is the functional currency of the entity.

Going concern

The directors have prepared financial forecasts for the next 12 months. These forecasts assume a certain level of occupancy which show that, taking into account of reasonably possible changes in trading performance, the company is expected to have a sufficient level of financial resource available through the next 12 months.

After making enquiries, the directors have a reasonable expectation that the company has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, they continue to prepare the financial statements on a going concern basis.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on ..20/12/18..... was Chistopher Potter BA (Hons) ACA, who signed for and on behalf of Tait Walker LLP. The prior year figures were unaudited.

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.

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

2 Accounting policies (continued)

Judgements

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:

Assessing nature of lease - The Company has entered into commercial leases and as a lessee it obtains use of property, plant and equipment. The classification as operating or finance lease requires the Company to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the balance sheet.

Key sources of estimation uncertainty

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:

Useful economic lives of tangible assets - The annual depreciation charge is sensitive to changes in the estimated useful lives of the assets. The useful economic lives are re-assessed annually. They are amended when necessary to reflect current estimates, future investments and economic utilisation..

Stock provision - The company has made an assumption of writing down the value of stock on items in which they expect the cost to exceed the net realisable value before it is fully sold/utilised. This assumption has involved looking at the historic sales patterns and expected sales in future years..

Impairment of debtors - The company makes an estimate of the recoverable value of the trade and other debtors. When assessing impairment of trade and other debtor, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience..

Revenue recognition

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

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Equipment	20% straight line
Leasehold property	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

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

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 30 (2016 - 29).

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

4 Tangible assets

	Improvements to leasehold property £	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation					
At 1 January 2017	-	721	319	1,762	2,802
Additions	4,785	10,806	14,928	-	30,519
At 31 December 2017	4,785	11,527	15,247	1,762	33,321
Depreciation					
At 1 January 2017	-	12	-	176	188
Charge for the year	799	1,292	1,223	352	3,666
At 31 December 2017	799	1,304	1,223	528	3,854
Carrying amount					
At 31 December 2017	3,986	10,223	14,024	1,234	29,467
At 31 December 2016	-	709	319	1,586	2,614

5 Debtors

	2017 £	(unaudited) 2016 £
Trade debtors	43,106	63,215
Directors loan accounts	100	100
Amounts owed by group undertakings	69,256	-
Prepayments	4,497	3,565
Other debtors	-	41,836
	<u>116,959</u>	<u>108,716</u>

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

6 Creditors

Creditors: amounts falling due within one year

	2017	(unaudited) 2016
	£	£
Due within one year		
Trade creditors	31,786	31,892
Amounts owed to group undertakings	42,899	-
Taxation and social security	4,362	1,984
Accruals and deferred income	60,378	51,125
Other creditors	5,831	39,540
Corporation tax liability	-	1,070
	<u>145,256</u>	<u>125,611</u>

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £2,607,614 (2016 - £2,688,879). This relates to operating lease commitments in respect of the company's premises.

8 Related party transactions

The company has taken advantage of the disclosure exemption contained in section 1AC.35 of FRS 102 not to disclose details of transactions and balances with wholly owned members of the same group.

Transactions with directors

	At 1 January 2017 £	At 31 December 2017 £
2017		
Mr R M McNamara		
Director's drawings	<u>100</u>	<u>100</u>

Roseberry Care Centres Wakefield Limited

Notes to the Financial Statements for the Year Ended 31 December 2017 (continued)

8 Related party transactions (continued)

	Advances to directors £	At 31 December 2016 £
2016		
Mr R M McNamara		
Director's drawings	<u>100</u>	<u>100</u>

9 Parent and ultimate parent undertaking

The company's immediate parent is Cleveland Healthcare Group Limited, incorporated in England and Wales.

The ultimate controlling party is Mr R M McNamara.

The parent of the largest group in which these financial statements are consolidated is Cleveland Healthcare Group Limited, incorporated in England and Wales.

The address of Cleveland Healthcare Group Limited is:
Lakeside House, Kingfisher Way, Stockton On Tees, United Kingdom, TS18 3NB.

Copies of the financial statements of Cleveland Healthcare Group Limited can be obtained from Companies House.

The company became a wholly owned subsidiary of Cleveland Healthcare Group Limited on 1st January 2018.

10 Non adjusting events after the financial period

In December 2018 the company's ultimate parent, Cleveland Healthcare Group Limited, was acquired by Ceres Holdings Limited, a company registered in the Cayman Islands.

11 Off-balance sheet arrangements

Contingencies

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