

Registration number: 10028708

Abbeyfield Grange Residential Home Limited

Unaudited Financial Statements

for the Year Ended 30 June 2019

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Abbeyfield Grange Residential Home Limited

(Registration number: 10028708)

Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	3	99,667	112,667
Tangible assets	4	<u>7,057</u>	<u>8,331</u>
		<u>106,724</u>	<u>120,998</u>
Current assets			
Debtors	5	24,371	32,462
Cash at bank and in hand		<u>70,496</u>	<u>89,697</u>
		94,867	122,159
Creditors: Amounts falling due within one year	6	<u>(74,418)</u>	<u>(116,603)</u>
Net current assets		<u>20,449</u>	<u>5,556</u>
Total assets less current liabilities		127,173	126,554
Creditors: Amounts falling due after more than one year	6	-	(7,000)
Provisions for liabilities		<u>(1,341)</u>	<u>(1,583)</u>
Net assets		<u>125,832</u>	<u>117,971</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>125,732</u>	<u>117,871</u>
Total equity		<u>125,832</u>	<u>117,971</u>

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 Directors' Report and the Profit and Loss Account has been taken.

Abbeyfield Grange Residential Home Limited

(Registration number: 10028708)

Balance Sheet as at 30 June 2019 (continued)

These financial statements, which 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 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the director on 12 September 2019



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Mrs R K Coates

Director

Abbeyfield Grange Residential Home Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

1 Accounting policies

Statutory information

Abbeyfield Grange Residential Home Limited is a private company, limited by shares, domiciled in England and Wales, company number 10028708. The registered office is at 148 Burngreave Road, Pitsmoor, Sheffield, S3 9DH.

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. There has been no material departure from this standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current and 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.

Deferred tax shall be recognised in respect of all timing differences at the reporting date, except as otherwise required by FRS102. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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.

Abbeyfield Grange Residential Home Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

1 Accounting policies (continued)

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, fittings and equipment	25% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line
Other intangibles	10% straight line

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 20 (2018 - 21).

3 Intangible assets

	Goodwill £	Other intangibles £	Total £
Cost			
At 1 July 2018	129,994	6	130,000
At 30 June 2019	129,994	6	130,000
Amortisation			
At 1 July 2018	17,333	-	17,333
Amortisation charge	13,000	-	13,000
At 30 June 2019	30,333	-	30,333
Carrying amount			
At 30 June 2019	99,661	6	99,667
At 30 June 2018	112,661	6	112,667

Abbeyfield Grange Residential Home Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

4 Tangible assets

	Fixtures, fittings and equipment £
Cost	
At 1 July 2018	15,530
Additions	<u>3,384</u>
At 30 June 2019	<u>18,914</u>
Depreciation	
At 1 July 2018	7,199
Charge for the year	<u>4,658</u>
At 30 June 2019	<u>11,857</u>
Carrying amount	
At 30 June 2019	<u><u>7,057</u></u>
At 30 June 2018	<u><u>8,331</u></u>

Abbeyfield Grange Residential Home Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

5 Debtors

	2019 £	2018 £
Trade debtors	14,670	32,014
Other debtors	448	448
Prepayments	9,253	-
	<u>24,371</u>	<u>32,462</u>

6 Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	6,226	2,558
Taxation and social security	15,940	25,277
Other creditors	24,342	64,746
Directors current account	918	1,631
Accruals	26,992	22,391
	<u>74,418</u>	<u>116,603</u>
Due after one year		
Other creditors	<u>-</u>	<u>7,000</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 £126,397 (2018 - £187,793).