

Registration number: 10028708

Abbeyfield Grange Residential Home Limited

Unaudited Financial Statements
for the Year Ended 30 June 2024

Abbeyfield Grange Residential Home Limited

(Registration number: 10028708)
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	<u>3</u>	34,667	47,667
Tangible assets	<u>4</u>	95,218	97,745
		<u>129,885</u>	<u>145,412</u>
Current assets			
Debtors	<u>5</u>	62,211	93,698
Cash at bank and in hand		60,180	15,836
		<u>122,391</u>	<u>109,534</u>
Creditors: Amounts falling due within one year	<u>6</u>	(97,408)	(85,525)
Net current assets		<u>24,983</u>	<u>24,009</u>
Total assets less current liabilities		154,868	169,421
Provisions for liabilities		<u>(775)</u>	<u>(926)</u>
Net assets		<u>154,093</u>	<u>168,495</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		153,993	168,395
Shareholders' funds		<u>154,093</u>	<u>168,495</u>

For the financial year ending 30 June 2024 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 Director's Report and the Profit and Loss Account has been taken.

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 18 December 2024

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Mrs R K Coates

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Abbeyfield Grange Residential Home Limited

Notes to the Financial Statements for the Year Ended 30 June 2024

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.

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 provision of services in the ordinary course of the company's activities. Revenue is recognised upon the delivery of services.

Government grants

Grants that do not impose specified future performance-related conditions are recognised in income when the grant proceeds are received or receivable. Grants that impose specified future performance-related conditions are recognised in income only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

Tax

The tax expense for the period comprises current 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.

Abbeyfield Grange Residential Home Limited

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

1 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the balance sheet 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 over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line
Freehold property	2% 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 26 (2023 - 22).

Abbeyfield Grange Residential Home Limited

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

3 Intangible assets

	Goodwill £	Other intangibles £	Total £
Cost			
At 1 July 2023	129,994	6	130,000
At 30 June 2024	129,994	6	130,000
Amortisation			
At 1 July 2023	82,333	-	82,333
Amortisation charge	13,000	-	13,000
At 30 June 2024	95,333	-	95,333
Carrying amount			
At 30 June 2024	34,661	6	34,667
At 30 June 2023	47,661	6	47,667

4 Tangible assets

	Freehold Property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 July 2023	96,125	27,854	123,979
Additions	-	1,735	1,735
At 30 June 2024	96,125	29,589	125,714
Depreciation			
At 1 July 2023	2,083	24,151	26,234
Charge for the year	1,923	2,339	4,262
At 30 June 2024	4,006	26,490	30,496
Carrying amount			
At 30 June 2024	92,119	3,099	95,218
At 30 June 2023	94,042	3,703	97,745

Abbeyfield Grange Residential Home Limited

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

5 Debtors

	2024 £	2023 £
Trade debtors	-	45,881
Prepayments and accrued income	47,942	38,896
Other debtors	14,269	8,921
	<u>62,211</u>	<u>93,698</u>

6 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Taxation and social security	16,034	23,748
Accruals and deferred income	19,675	24,921
Other creditors	61,699	36,856
	<u>97,408</u>	<u>85,525</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 £120,000 (2023 - £185,000).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.