REGISTERED NUMBER: 11218921 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2023

for

Grace House Holdings Ltd

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for the Year Ended 31 May 2023

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DIRECTORS:	A C Jones J Jones
REGISTERED OFFICE:	Suite 2 Victoria House South Street Farnham Surrey GU9 7QU
REGISTERED NUMBER:	11218921 (England and Wales)
ACCOUNTANTS:	Branston Adams Suite 2, Victoria House South Street Farnham Surrey GU9 7QU

Balance Sheet
31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		926,450		926,450
Investments	5		792,532		792,532
			1,718,982		1,718,982
CURRENT ASSETS					
Cash at bank		2,136		130	
CREDITORS					
Amounts falling due within one year	6	1,017,839		1,119,139	
NET CURRENT LIABILITIES			(1,015,703)		(1,119,009)
TOTAL ASSETS LESS CURRENT LIABILITIES			703,279		599,973
CREDITORS					
Amounts falling due after more than one year	7		703,079		599,773
NET ASSETS			200		200
CAPITAL AND RESERVES					
Called up share capital			200		200
SHAREHOLDERS' FUNDS			200		200

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 February 2024 and were signed on its behalf by:

A C Jones - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Grace House Holdings Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

During the period the company expenditure was in excess of its income. However the directors and shareholders have provided their commitment to continue supporting the company over the next 12 months, meaning that the company will continue as a going concern.

Turnover
Turnover is derived from the ordinary activities of the business during the year and is stated gross of value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold property - in accordance with the property

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences 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 tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 June 2022 and 31 May 2023	926,450
NET BOOK VALUE	
At 31 May 2023	926,450
At 31 May 2022	926,450

continued...

4. **TANGIBLE FIXED ASSETS - continued**

Included in cost of land and buildings is freehold land of £ 875,000 (2022 - £ 875,000) which is not depreciated.

On the 9 August 2018 the company purchased Grace House Care Home for the value of £875,000. The Stamp duty paid totalled £33,250. Other cost of acquisition totalled £18,200.

On the balance sheet date the directors confirmed that the value shown in the accounts reflected the market value.

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 June 2022 and 31 May 2023	792,532
NET BOOK VALUE	
At 31 May 2023	792,532
At 31 May 2022	792,532

On the 9 August 2018 the company purchased 90 ordinary shares in the company Grace House Care Home Limited for the value of £628,384. The cost of the shares acquired totalled £677,500. Stamp duty paid totalled £3,010, the net asset value paid totalled £52,126 and the other costs of acquisition totalled £18,049.

On the balance sheet date the directors confirmed that the value shown in the accounts reflected the market value.

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23 £	31.5.22 £
Bank loans and overdrafts	1,014,239	1,115,322
Trade creditors	2,400	1,417
Other creditors	1,200	2,400
	1,017,839	1,119,139

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.23 £	31.5.22 £
Other creditors	703,079	599,773

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.