Company registration number SC213934 (Scotland)

CENTRAL SCOTLAND HEALTHCARE (ST ANDREWS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

PAGES FOR FILING WITH REGISTRAR

CENTRAL SCOTLAND HEALTHCARE (ST ANDREWS) LIMITED

Contents

	Page
Accountants' report	1
Statement of financial position	2
Notes to the financial statements	3 - 8

CENTRAL SCOTLAND HEALTHCARE (ST ANDREWS) LIMITED

Report To The Directors On The Preparation Of The Unaudited Statutory Accounts Of Central Scotland Healthcare (St Andrews) Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Central Scotland Healthcare (St Andrews) Limited for the year ended 31 December 2022 which comprise, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at https://icas.com/icas-framework-preparation-of-accounts

This report is made solely to the Board of Directors of Central Scotland Healthcare (St Andrews) Limited, as a body, in accordance with the terms of our engagement letter dated 27 May 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Central Scotland Healthcare (St Andrews) Limited and state those matters that we have agreed to state to the Board of Directors of Central Scotland Healthcare (St Andrews) Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at https://icas.com/icas-framework-preparation-of-accounts. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Central Scotland Healthcare (St Andrews) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Central Scotland Healthcare (St Andrews) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Central Scotland Healthcare (St Andrews) Limited. You consider that Central Scotland Healthcare (St Andrews) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Central Scotland Healthcare (St Andrews) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Condie & Co Limited
Chartered Accountants

26 September 2023

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

CENTRAL SCOTLAND HEALTHCARE (ST ANDREWS) LIMITED

Statement Of Financial Position

As At 31 December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	4		125,817		125,141
Current assets					
Stocks		5,850		5,850	
Debtors	5	753,415		573,735	
Cash at bank and in hand		150,857		218,737	
		910,122		798,322	
Creditors: amounts falling due within one year	6	(690,609)		(540,025)	
Net current assets			219,513		258,297
Total assets less current liabilities			345,330		383,438
Provisions for liabilities	7		(22,464)		(22,020)
Net assets			322,866		361,418
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			322,766		361,318
Total equity			322,866		361,418

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26 September 2023 and are signed on its behalf by:

Mr N Wood
Director

Company Registration No. SC213934

1 Accounting policies

Company information

Central Scotland Healthcare (St Andrews) Limited is a private company limited by shares incorporated in Scotland. The registered office is 2nd Floor North, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for care services provided in the normal course of business.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
Computer equipment	25% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1 **Accounting policies** **(Continued)**

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 **Accounting policies** **(Continued)**

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 **Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 **Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	79	79

4 Tangible fixed assets

	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022	479,016	2,726	76,200	557,942
Additions	24,191	-	-	24,191
At 31 December 2022	503,207	2,726	76,200	582,133
Depreciation and impairment				
At 1 January 2022	382,547	2,726	47,528	432,801
Depreciation charged in the year	16,347	-	7,168	23,515
At 31 December 2022	398,894	2,726	54,696	456,316
Carrying amount				
At 31 December 2022	104,313	-	21,504	125,817
At 31 December 2021	96,469	-	28,672	125,141

5 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	241,470	237,235
Other debtors	499,383	322,735
Prepayments and accrued income	12,562	13,765
	753,415	573,735

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	59,488	42,452
Corporation tax	-	46,040
Other taxation and social security	18,683	24,768
Other creditors	252,870	245,500
Accruals and deferred income	359,568	181,265
	690,609	540,025

7 Provisions for liabilities

	2022	2021
	£	£
Deferred tax liabilities	22,464	22,020

8 Called up share capital

Ordinary share capital	2022 Number	2021 Number	2022 £	2021 £
Issued and fully paid				
Ordinary A shares of £1 each	40	40	40	40
Ordinary B shares of £1 each	20	20	20	20
Ordinary C shares of £1 each	20	20	20	20
Ordinary D shares of £1 each	20	20	20	20
	100	100	100	100

The issued "A" Ordinary shares, issued "B" Ordinary shares, issued "C" Ordinary shares and issued "D" Ordinary shares rank pari passu with each other except that the directors of the company may resolve to declare a dividend on one or more classes of share.

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022 £	2021 £
2,880,000	3,500,000

10 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Mr and Mrs N & S Wood	2.00	251,980	165,772	6,347	(35,000)	389,099
P Hutchison	-	-	10,000	-	(10,000)	-
		251,980	175,772	6,347	(45,000)	389,099

The balance due from Mr N Wood & Mrs S Wood, which is included in other debtors, is repayable on demand.

11 Related party transactions

The company has taken advantage of Section 1 AC35 of FRS102 whereby only material transactions which are not under normal market conditions need to be disclosed.

During the year, the company paid rental and insurance charges of £297,916 (2021: £347,189) to Rixint Investments Limited.

At the year end, the company owed Knowe Properties Limited £202,424 (2021: £210,340). This amount is included in other creditors.

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.