

WARDSIDE (HOLDINGS) LIMITED

Company registration number SC213967

FILING FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

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WARDSIDE (HOLDINGS) LIMITED

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WARDSIDE (HOLDINGS) LIMITED
REGISTERED NUMBER: SC213867

BALANCE SHEET
AS AT 30 APRIL 2017

	Notes	2017 £	2016 £
Fixed assets			
Investments	5	407,500	407,500
		<u>407,500</u>	<u>407,500</u>
Current assets			
Debtors: amounts falling due within one year	6	36,055	36,055
		<u>36,055</u>	<u>36,055</u>
Creditors: amounts falling due within one year	7	(205,332)	(228,713)
		<u>(169,277)</u>	<u>(192,658)</u>
Net current liabilities			
		<u>(169,277)</u>	<u>(192,658)</u>
Total assets less current liabilities		<u>238,223</u>	<u>214,842</u>
Net assets		<u>238,223</u>	<u>214,842</u>
Capital and reserves			
Called up share capital		7,500	7,500
Profit and loss account	8	230,723	207,342
		<u>238,223</u>	<u>214,842</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

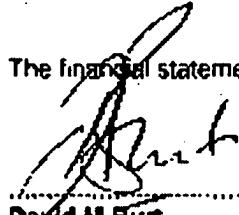
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

WARDSIDE (HOLDINGS) LIMITED
REGISTERED NUMBER: SC213967

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

 30/1/18
.....
David M Burt
Director

Date:

The notes on pages 3 to 6 form part of these financial statements.

WARDSIDE (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. General Information

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the company's transactions are denominated. They comprise the financial statements of the company drawn up for the year ended 30 April 2017.

The continuing activities of Wardside (Holdings) Limited ('the company') is that of a holdings company.

The company is a private company limited by shares and is incorporated in United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements. The company's registered number is SC213967.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities).

Before 1 May 2016 the financial statements were prepared in accordance with UK GAAP applicable prior to the adoption of FRS 102, as issued by the Financial Reporting Council, and referred to as 'previous UK GAAP'. Information on the impact of first-time adoption of FRS 102 is given in note 10. The date of transition is 1 May 2015.

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered a period of at least twelve months from the date on which these financial statements have been signed and, having considered all relevant information available to them, believe it is appropriate to prepare the financial statements on a going concern basis.

WARDSIDE (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.8 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

WARDSIDE (HOLDINGS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

4. Dividends

	2017 £	2016 £
Dividends	120,000	120,000
	<u>120,000</u>	<u>120,000</u>

5. Fixed asset investments

	Shares in subsidiary £
At 1 May 2016	407,500
At 30 April 2017	<u>407,500</u>
At 30 April 2016	<u>407,500</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Wardside House Limited	Scotland	Ordinary	100%	Care homes

The aggregate of the share capital and reserves as at 30 April 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Wardside House Limited	2,258,337	140,663
	<u>2,258,337</u>	<u>140,663</u>

WARDSIDE (HOLDINGS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

6. Debtors

	2017 £	2016 £
Amounts owed by joint ventures and associated undertakings	28,844	28,844
Other debtors	7,211	7,211
	<u>36,055</u>	<u>36,055</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,470	1,440
Amounts owed to group undertakings	190,851	220,117
Corporation tax	11,531	5,716
Accruals and deferred income	1,470	1,440
	<u>205,332</u>	<u>228,713</u>

8. Reserves

Profit and loss account

This account includes all profits and losses for the year.

9. Related party transactions

Dividends totalling £120,000 (2016: £120,000) were paid to the directors in the year.

The parent of one of the directors owe the company £28,844 (2016: £28,844). The balance is interest free and has no fixed repayment terms. This amount is included within debtors.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.