

COMPANY REGISTRATION NUMBER SC438439

Newlands Care Limited
Unaudited Abbreviated Accounts
31st July 2016



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SCT 27/04/2017 #58
COMPANIES HOUSE

CONDIE & CO
Chartered Accountants
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

Newlands Care Limited

Abbreviated Accounts

Year Ended 31st July 2016

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Newlands Care Limited

Abbreviated Balance Sheet

31st July 2016

			2016	2015
	Note	£	£	£
Fixed Assets	2			
Intangible assets			200,000	225,000
Tangible assets			847,587	853,342
			<u>1,047,587</u>	<u>1,078,342</u>
Current Assets				
Stocks		1,200		1,243
Debtors		24,164		28,467
Cash at bank and in hand		35,159		33,598
		60,523		63,308
Creditors: Amounts Falling due Within One Year	3	167,532		160,812
Net Current Liabilities			(107,009)	(97,504)
Total Assets Less Current Liabilities			940,578	980,838
Creditors: Amounts Falling due after More than One Year	4		860,025	899,360
Provisions for Liabilities			39,987	30,214
			<u>40,566</u>	<u>51,264</u>
Capital and Reserves				
Called up equity share capital	6		1,000	1,000
Profit and loss account			39,566	50,264
Shareholders' Funds			<u>40,566</u>	<u>51,264</u>

For the year ended 31st July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 7th April 2017, and are signed on their behalf by:

Mrs N S Henn
Director



Company Registration Number: SC438439

The notes on pages 2 to 5 form part of these abbreviated accounts.

Year Ended 31st July 2016

All fixed assets are initially recorded at cost.

Newlands Care Limited

Notes to the Abbreviated Accounts

Year Ended 31st July 2016

1. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Equipment	-	10% straight line p.a.
Computer Equipment	-	33.33% straight line p.a.

Tangible fixed assets other than heritable property are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Heritable property has not been depreciated as the economic life of the property is in excess of 50 years and any depreciation charge would therefore be minimal.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred Taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

Newlands Care Limited

Notes to the Abbreviated Accounts

Year Ended 31st July 2016

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st August 2015	250,000	866,099	1,116,099
Additions	–	1,339	1,339
At 31st July 2016	<u>250,000</u>	<u>867,438</u>	<u>1,117,438</u>
Depreciation			
At 1st August 2015	25,000	12,757	37,757
Charge for year	25,000	7,094	32,094
At 31st July 2016	<u>50,000</u>	<u>19,851</u>	<u>69,851</u>
Net Book Value			
At 31st July 2016	<u>200,000</u>	<u>847,587</u>	<u>1,047,587</u>
At 31st July 2015	<u>225,000</u>	<u>853,342</u>	<u>1,078,342</u>

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>38,108</u>	<u>36,881</u>

The bank loan is secured by the property at Newlands Residential Home, Thistle Street, Dunfermline, KY12 OJA.

The Royal Bank of Scotland Plc hold a floating charge dated 9th July 2013 over all the property and assets of the company for all sums due.

The Royal Bank of Scotland Plc also hold a legal fixed charge dated 15th August 2013 over the heritable property and goodwill of the company.

Newlands Care Limited

Notes to the Abbreviated Accounts

Year Ended 31st July 2016

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>860,025</u>	<u>899,360</u>

The bank loan is secured by the property at Newlands Residential Home, Thistle Street, Dunfermline, KY12 0JA.

The Royal Bank of Scotland Plc hold a floating charge dated 9th July 2013 over all the property and assets of the company for all sums due.

The Royal Bank of Scotland Plc also holds a legal fixed charge dated 15th August 2013 over the heritable property and goodwill of the company.

Included within creditors falling due after more than one year is an amount of £707,591 (2015 - £751,839) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. Directors' Current Accounts

Movements on the directors accounts during the year were as follows:

	Mrs N S Henn £	Mrs S J Jobson £	Mr M J McKinlay £	Total £
Balance at 31st July 2015	4,404	39,525	37,234	81,163
Funds introduced	–	–	7,167	7,167
Funds drawn	(300)	(458)	–	(758)
Balance at 31st July 2016	<u>4,104</u>	<u>39,067</u>	<u>44,401</u>	<u>87,572</u>

The loans from the directors are interest free and repayable on demand.

6. Share Capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

Newlands Care Limited

Chartered Accountants' Report to the Directors on the Preparation of the Unaudited Statutory Accounts of Newlands Care Limited

Year Ended 31st July 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Newlands Care Limited for the year ended 31st July 2016 as set out on pages 1 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Newlands Care Limited, as a body, in accordance with the terms of our engagement letter dated 20th November 2013. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Newlands Care Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newlands Care Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Newlands Care Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Newlands Care Limited. You consider that Newlands Care 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 abbreviated accounts of Newlands Care 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 abbreviated accounts.



CONDIE & CO
Chartered Accountants

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11th April 2017