

**TECHCROWN LIMITED  
T/A HOLLYWYND  
RESIDENTIAL CARE HOME  
ABBREVIATED ACCOUNTS  
FOR  
31ST DECEMBER 2015**



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**TECHCROWN LIMITED T/A HOLLYWYND RESIDENTIAL CARE  
HOME**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST DECEMBER 2015**

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# TECHCROWN LIMITED T/A HOLLYWYND RESIDENTIAL CARE HOME

## ABBREVIATED BALANCE SHEET

31ST DECEMBER 2015

|  | Note     | 2015<br>£               | 2014<br>£               |
|--|----------|-------------------------|-------------------------|
| <b>FIXED ASSETS</b>  | <b>2</b> |                         |                         |
| Intangible assets  |          | 1                       | 1                       |
| Tangible assets  |          | <u>1,411,009</u>        | <u>1,424,645</u>        |
|  |          | <b>1,411,010</b>        | <b>1,424,646</b>        |
| <b>CURRENT ASSETS</b>  |          |                         |                         |
| Stocks   |          | 434                     | 366                     |
| Debtors  |          | <u>4,716</u>            | <u>2,459</u>            |
| Cash at bank and in hand                                       |          | <u>78,255</u>           | <u>103,311</u>          |
|  |          | <b>83,405</b>           | <b>106,136</b>          |
| <b>CREDITORS: Amounts falling due within one year</b>          | <b>3</b> | <u><b>220,434</b></u>   | <u><b>282,074</b></u>   |
| <b>NET CURRENT LIABILITIES</b>                                 |          | <b>(137,029)</b>        | <b>(175,938)</b>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <b>1,273,981</b>        | <b>1,248,708</b>        |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>4</b> | <b>66,474</b>           | <b>75,947</b>           |
| <b>PROVISIONS FOR LIABILITIES</b>                              |          | <u><b>8,631</b></u>     | <u><b>9,016</b></u>     |
|  |          | <b>1,198,876</b>        | <b>1,163,745</b>        |
| <b>CAPITAL AND RESERVES</b>                                    |          |                         |                         |
| Called up equity share capital                                 | <b>5</b> | <b>10,000</b>           | <b>10,000</b>           |
| Revaluation reserve  |          | <b>626,031</b>          | <b>626,031</b>          |
| Profit and loss account  |          | <u><b>562,845</b></u>   | <u><b>527,714</b></u>   |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u><b>1,198,876</b></u> | <u><b>1,163,745</b></u> |

For the year ended 31st December 2015 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 his 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.

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

**TECHCROWN LIMITED T/A HOLLYWYND RESIDENTIAL CARE  
HOME**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31ST DECEMBER 2015**

These abbreviated accounts were approved and signed by the director and authorised for issue on 9th May 2016.



Mr. Z. H. Nasser  
Director

Company Registration Number: 02971241

# TECHCROWN LIMITED T/A HOLLYWYND RESIDENTIAL CARE HOME

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **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:

|                     |                 |
|---------------------|-----------------|
| Freehold building   | : 0.80% on cost |
| Plant & machinery   | : 15% on W.D.V. |
| Fixtures & fittings | : 15% of W.D.V. |

#### **Stocks**

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

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# TECHCROWN LIMITED T/A HOLLYWYND RESIDENTIAL CARE HOME

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

### 1. ACCOUNTING POLICIES *(continued)*

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# TECHCROWN LIMITED T/A HOLLYWYND RESIDENTIAL CARE HOME

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

### 2. FIXED ASSETS

|                              | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£       |
|------------------------------|---------------------------|-------------------------|------------------|
| <b>COST OR VALUATION</b>     |                           |                         |                  |
| At 1st January 2015          | 1                         | 1,751,879               | 1,751,880        |
| Additions                    | —                         | 6,792                   | 6,792            |
| <b>At 31st December 2015</b> | <u>1</u>                  | <u>1,758,671</u>        | <u>1,758,672</u> |
| <b>DEPRECIATION</b>          |                           |                         |                  |
| At 1st January 2015          | —                         | 327,234                 | 327,234          |
| Charge for year              | —                         | 20,428                  | 20,428           |
| <b>At 31st December 2015</b> | <u>—</u>                  | <u>347,662</u>          | <u>347,662</u>   |
| <b>NET BOOK VALUE</b>        |                           |                         |                  |
| <b>At 31st December 2015</b> | <u>1</u>                  | <u>1,411,009</u>        | <u>1,411,010</u> |
| At 31st December 2014        | <u>1</u>                  | <u>1,424,645</u>        | <u>1,424,646</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:

|                           | 2015<br>£    | 2014<br>£     |
|---------------------------|--------------|---------------|
| Bank loans and overdrafts | <u>9,200</u> | <u>48,077</u> |

### 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:

|                           | 2015<br>£     | 2014<br>£     |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | <u>66,474</u> | <u>75,947</u> |

Included within creditors falling due after more than one year is an amount of £15,000 (2014 - £30,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

# TECHCROWN LIMITED T/A HOLLYWYND RESIDENTIAL CARE HOME

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2015

### 5. SHARE CAPITAL

#### Authorised share capital:

|                                   | 2015          | 2014          |
|-----------------------------------|---------------|---------------|
|                                   | £             | £             |
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

#### Allotted, called up and fully paid:

|                            | 2015          |               | 2014          |               |
|----------------------------|---------------|---------------|---------------|---------------|
|                            | No            | £             | No            | £             |
| Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> |