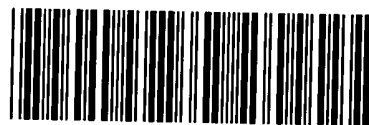


Company Registration No. 02901280 (England and Wales)

VILLAGE GREEN CARE HOME LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2016
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VILLAGE GREEN CARE HOME LIMITED

COMPANY INFORMATION

Director	A Badiani
Secretary	A Badiani
Company number	02901280
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom
Auditor	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom
Business address	Bedford Road Marston Moreteyne Bedfordshire MK43 0ND
Bankers	National Westminster Bank Plc 22 George Street Richmond Surrey TW9 1JW

VILLAGE GREEN CARE HOME LIMITED

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VILLAGE GREEN CARE HOME LIMITED

BALANCE SHEET

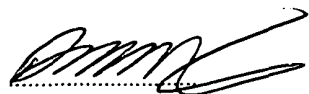
AS AT 31 OCTOBER 2016

		2016		2015	
	Notes	£	£	as restated	£
Fixed assets					
Tangible assets	3		120,252		63,596
Current assets					
Stocks		1,000		400	
Debtors	4	430,181		454,049	
Cash at bank and in hand		12,072		50,873	
		443,253		505,322	
Creditors: amounts falling due within one year	5	(1,274,848)		(453,596)	
Net current (liabilities)/assets			(831,595)		51,726
Total assets less current liabilities			(711,343)		115,322
Provisions for liabilities			(15,917)		(9,666)
Net (liabilities)/assets			(727,260)		105,656
Capital and reserves					
Called up share capital	7		300		300
Profit and loss reserves			(727,560)		105,356
Total equity			(727,260)		105,656

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 and signed by the director and authorised for issue on 27/07/2017



A Badiani
Director

Company Registration No. 02901280

VILLAGE GREEN CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2016

1 Accounting policies

Company information

Village Green Care Home Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

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.

These financial statements for the period ended 31 October 2016 are the first financial statements of Village Green Care Home Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

On 7 August 2015 the care home was closed by order of the Care Quality Commission (CQC). The decision was appealed against and on 4 January 2016 the First-tier Tribunal found in favour of the Company and the care home was subsequently re-opened in May 2016 following refurbishment works. Management have taken action to ensure that CQC requirements are complied with going forward. The Company is currently financially supported by its shareholders and on that basis the director considers it to be a going concern and has prepared the accounts on that basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business. The fair value of consideration takes into account trade discounts.

1.4 Tangible fixed assets

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

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

Land and buildings leasehold	Over the term of the lease
Fixtures, fittings & equipment	25% Straight line

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.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

VILLAGE GREEN CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

1 Accounting policies

(Continued)

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.

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.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 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.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

VILLAGE GREEN CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

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 receipts 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Equity instruments

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

1.10 Taxation

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

VILLAGE GREEN CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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 profit and loss account, 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.

1.11 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 lease asset are consumed.

1.14 Comparatives

The comparative figures relate to the period from 1 May 2014 to 30 October 2015.

VILLAGE GREEN CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 28 (2015 - 81).

	2016 Number	2015 Number
Administrative staff	3	4
Carers and nurses	25	77
	<u>28</u>	<u>81</u>

3 Tangible fixed assets

	Land and buildings leasehold	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 31 October 2015	2,860	250,220	253,080
Additions	-	107,350	107,350
At 31 October 2016	<u>2,860</u>	<u>357,570</u>	<u>360,430</u>
Depreciation and impairment			
At 31 October 2015	2,860	186,624	189,484
Depreciation charged in the period	-	50,694	50,694
At 31 October 2016	<u>2,860</u>	<u>237,318</u>	<u>240,178</u>
Carrying amount			
At 31 October 2016	<u>-</u>	<u>120,252</u>	<u>120,252</u>
At 30 October 2015	<u>-</u>	<u>63,596</u>	<u>63,596</u>

4 Debtors

	2016 £	2015 as restated £
Amounts falling due within one year:		
Trade debtors	10,650	9,849
Corporation tax recoverable	523	73,932
Other debtors	406,121	349,039
Prepayments and accrued income	12,887	21,229
	<u>430,181</u>	<u>454,049</u>

VILLAGE GREEN CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

5 Creditors: amounts falling due within one year

	2016	2015 as restated
	£	£
Trade creditors	88,595	117,721
Corporation tax	1,288	-
Other taxation and social security	11,241	634
Other creditors	1,151,076	199,605
Accruals and deferred income	22,648	135,636
	<u>1,274,848</u>	<u>453,596</u>

6 Provisions for liabilities

	2016	2015
	£	£
Deferred tax liabilities	15,917	9,666
	<u>15,917</u>	<u>9,666</u>

7 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
300 Ordinary shares of £1 each	300	300
	<u>300</u>	<u>300</u>

8 Financial commitments, guarantees and contingent liabilities

The company is party to a cross guarantee whereby the borrowings of Fleur Invest Limited (a company which is owned by a Trust of which the Director and his parents are beneficiaries) are secured by a charge over this company's assets. The borrowings of Fleur Invest Limited at 3 March 2016 were £8,300,257 (2015: £8,833,302), as per the latest available financial statements.

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, which fall due as follows:

	2016	2015
	£	£
Within one year	243,250	406,000
Between two and five years	139,000	553,000
	<u>382,250</u>	<u>959,000</u>

VILLAGE GREEN CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

10 Directors' transactions

At 31 October 2016, the company owed £1,151,000 (2015: £195,000) to the director, A Badiani, in respect of interest free loans made to the company for working capital.

11 Prior period adjustment

The prior year adjustment is in respect of a sales refund which was double counted in the financial statements for the period ended 30 October 2015. The refund had been processed prior to the period-end and was included within reconciling items in the bank reconciliation, however it had also been accrued for within trade creditors at 30 October 2015.

The effect of the prior year adjustment has been to increase the profit after tax in the prior period by £42,747, being an increase in turnover of £53,434 less corporation tax of £10,687.

The effect of the prior year adjustment has also been to reduce trade creditors by £53,434 and reduce the corporation tax debtor by £10,687.

Changes to the balance sheet

	At 30 October 2015		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Debtors due within one year	464,736	(10,687)	454,049
Creditors due within one year			
Other creditors	(311,396)	53,434	(257,962)
	<u>62,909</u>	<u>42,747</u>	<u>105,656</u>
Net assets	<u>62,909</u>	<u>42,747</u>	<u>105,656</u>
Capital and reserves			
Profit and loss	<u>62,609</u>	<u>42,747</u>	<u>105,356</u>

Changes to the profit and loss account

	Period ended 30 October 2015		
	As previously reported	Adjustment	As restated
	£	£	£
Turnover	3,645,173	53,434	3,698,607
Taxation	(5,426)	(10,687)	(16,113)
	<u>23,516</u>	<u>42,747</u>	<u>66,263</u>
Profit for the financial period	<u>23,516</u>	<u>42,747</u>	<u>66,263</u>

VILLAGE GREEN CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2016

12 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Naresh Samani.

The auditor was H W Fisher & Company.