

SOUTH COAST CARE HOMES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Akshar & Company
Chartered Accountants
221 Kenton Lane
Harrow
Middlesex
HA3 8RP

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FOR THE YEAR ENDED 31 MARCH 2018

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SOUTH COAST CARE HOMES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

N Patel
K H Patel
H Patel
K H Patel

REGISTERED OFFICE:

99 St Andrews Drive
Stanmore
Middlesex
HA7 2LZ

REGISTERED NUMBER:

09626745 (England and Wales)

ACCOUNTANTS:

Akshar & Company
Chartered Accountants
221 Kenton Lane
Harrow
Middlesex
HA3 8RP

SOUTH COAST CARE HOMES LIMITED (REGISTERED NUMBER: 09626745)

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		230,463		122,736
Tangible assets	5		<u>1,460,594</u>		<u>598,385</u>
			1,691,057		721,121
CURRENT ASSETS					
Debtors	6	755		2,424	
Cash at bank and in hand		<u>101,559</u>		<u>59,782</u>	
		102,314		62,206	
CREDITORS					
Amounts falling due within one year	7	<u>809,300</u>		<u>401,211</u>	
NET CURRENT LIABILITIES			<u>(706,986)</u>		<u>(339,005)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			984,071		382,116
CREDITORS					
Amounts falling due after more than one year	8		<u>926,371</u>		<u>377,029</u>
NET ASSETS			<u>57,700</u>		<u>5,087</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>57,600</u>		<u>4,987</u>
SHAREHOLDERS' FUNDS			<u>57,700</u>		<u>5,087</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 October 2018 and were signed on its behalf by:

N Patel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

South Coast Care Homes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At 30 June 2016 the current liabilities exceeded current assets. The director of the company considers the going concern basis to be appropriate in view of the expected future revenue streams and continuing financial support from its shareholders and directors

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2017 - 23) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2017	122,731	5	122,736
Additions	120,000	-	120,000
At 31 March 2018	<u>242,731</u>	<u>5</u>	<u>242,736</u>
AMORTISATION			
Charge for year	12,273	-	12,273
At 31 March 2018	<u>12,273</u>	<u>-</u>	<u>12,273</u>
NET BOOK VALUE			
At 31 March 2018	<u>230,458</u>	<u>5</u>	<u>230,463</u>
At 31 March 2017	<u>122,731</u>	<u>5</u>	<u>122,736</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	575,000	31,180	606,180
Additions	811,805	75,000	886,805
At 31 March 2018	<u>1,386,805</u>	<u>106,180</u>	<u>1,492,985</u>
DEPRECIATION			
At 1 April 2017	-	7,795	7,795
Charge for year	-	24,596	24,596
At 31 March 2018	<u>-</u>	<u>32,391</u>	<u>32,391</u>
NET BOOK VALUE			
At 31 March 2018	<u>1,386,805</u>	<u>73,789</u>	<u>1,460,594</u>
At 31 March 2017	<u>575,000</u>	<u>23,385</u>	<u>598,385</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
	£	£
Other debtors	<u>755</u>	<u>2,424</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
	£	£
Bank loans and overdrafts	83,898	-
Trade creditors	-	2,050
Amounts owed to group undertakings	209,009	-
Taxation and social security	13,015	2,448
Other creditors	<u>503,378</u>	<u>396,713</u>
	<u>809,300</u>	<u>401,211</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2018	2017
	£	£
Bank loans	926,371	-
Other creditors	-	377,029
	<u>926,371</u>	<u>377,029</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>506,881</u>	<u>-</u>

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.