

BLYTHSON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31st MARCH 2015

Registered Number: 2952265

WEDNESDAY



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A15 23/12/2015 #139

COMPANIES HOUSE

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A10 01/12/2015 #90

COMPANIES HOUSE

BLYTHSON LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31st March 2015

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BLYTHSON LIMITED

BALANCE SHEET

for the year ended 31st MARCH 2015

	Note	2014 £	2015 £
FIXED ASSETS			
Intangible Assets	5	10,926	
Tangible Assets	6	1,585,151	1,615,767
		<u>1,596,077</u>	<u>1,615,767</u>
CURRENT ASSETS			
Debtors	7	89,313	92,276
Cash at Bank and in hand	8	43,449	47,381
		<u>132,762</u>	<u>139,657</u>
Creditors : amounts falling due within one year	9	226,003	219,282
NET CURRENT ASSETS / (LIABILITIES)		<u>(93,241)</u>	<u>(79,625)</u>
TOTAL ASSETS less CURRENT LIABILITIES		<u>1,502,836</u>	<u>1,536,142</u>
Creditors : amounts falling due after one year	10	529,274	456,792
NET ASSETS		<u><u>973,562</u></u>	<u><u>1,079,350</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	185	185
Profit and Loss Account	12	<u>973,377</u>	<u>1,079,165</u>
NET FUNDS		<u><u>973,562</u></u>	<u><u>1,079,350</u></u>

continued.....

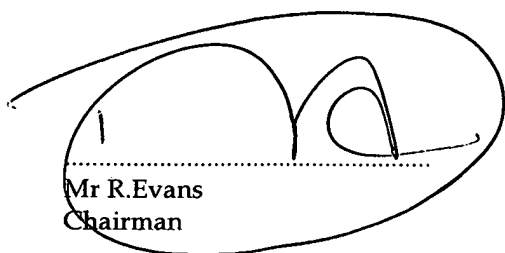
BLYTHSON LIMITED**BALANCE SHEET**
(continued)**31st MARCH 2015**

The directors consider that for the year ending 31st March 2015 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements.

These financial statements are prepared in accordance with the special provisions of the Companies Acts relating to small limited companies and with the financial reporting standard for Small Entities.

The financial statements on pages 3 to 7 were approved by the board of directors on 27th July 2015 and signed on their behalf by:



Mr R. Evans
Chairman

BLYTHSON LIMITED

NOTES ON FINANCIAL STATEMENTS

for the period ended 31st March 2015

1. Accounting Policies

Basis of Accounting

The financial statements have prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Acts.

Turnover

Turnover is derived from the management of care homes to 31st March 2015. It represents the amount derived from the provision of services falling within the company's activities after deduction of value added tax.

Goodwill

Purchased goodwill arising on acquisitions was capitalised and classified on the balance sheet as an asset until being written off in full.

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 :

Property Improvements	15% reducing balance basis
Fixtures & Fittings	25% reducing balance basis
Office Equipment	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit & loss account on straight line basis.

Finance Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit & loss account on a straight line basis and the capital element which reduces the outstanding obligation for future instalments.

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.

2. Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (nil)

BLYTHSON LIMITED
NOTES TO FINANCIAL STATEMENTS
31st MARCH 2015

3. Operating Profit

	2014 £	2015 £
Operating profit / (loss) is stated after charging / (crediting) :		
Interest receivable	140	21
Directors' emoluments	17,235	19,567
Staff Pension contributions	2,001	5,827
Depreciation of owned fixed assets	42,300	50,086
Depreciation of assets held under hire purchase agreements	13,771	10,328
(Profit) / Loss on disposal of fixed assets	0	0

4. Taxation

	2014 £	2015 £
UK Corporation Tax based on the results for the year at 20%	57,886	58,823
Under / (over) provision in prior years	685	0
Total current tax	57,571	58,823

5. Tangible Fixed Assets

	Freehold Property & Improve. £	Leasehold Property Improve.	Fixtures & Fittings £	Equip. £	Motor Vehicles £	Total £
COST						
At 1 st April 2014	1,799,394	16,518	112,889	89,891	127,104	2,145,796
Additions	66,626	5,631	7,784	10,989		91,030
Disposals						
At 31 st March 2015	1,866,020	22,149	120,673	100,880	127,104	2,236,826
DEPRECIATION						
At 1 st April 2014	311,430	2,666	95,753	65,002	85,794	560,645
Charge for the period	31,963	2,923	6,230	8,970	10,328	60,414
Disposals						
At 31 st March 2015	343,393	5,589	101,983	73,972	96,122	621,059
NET BOOK VALUE						
At 31 st March 2015	1,522,627	16,560	18,690	26,908	30,982	1,615,767
At 31 st March 2014	1,498,893	13,849	17,136	24,889	41,310	1,596,077

Tangible Fixed Assets (continued)

Hire Purchase Agreements

Included within the net book value of £ 1,615,767 is £ 30,982 (2014 - £ 41,310) relating to assets held under hire purchase and finance agreements. The depreciation charged to the financial statements in the period in respect of such assets amounted to £ 10,328 (2014 - £ 13,771).

6. Tangible Fixed Assets (*continued*)

Hire Purchase Agreements

Included within the net book value of £ 1,615,767 is £ 30,982 (2014 - £ 41,310) relating to assets held under hire purchase and finance agreements. The depreciation charged to the financial statements in the period in respect of such assets amounted to £ 10,328 (2014 - £ 13,771).

7. Debtors

	2014	2015
	£	£
Trade debtors	37,292	968
Other debtors	5,650	5,353
Prepayments & accrued income	46,371	85,955
	<u>89,313</u>	<u>92,276</u>

8. Cash at bank & in hand

	2014	2015
	£	£
Current Account	30,507	39,376
Deposit Accounts	6,555	2,576
Cash in hand	6,387	5,429
	<u>43,449</u>	<u>47,381</u>

9. Creditors: amounts falling due within one year

	2014	2015
	£	£
Bank Loans & Mortgages	93,401	80,610
Finance & Hire Purchase Agreements	1,236	2,599
Trade Creditors	13,831	19,912
UK Corporation Tax	57,886	58,823
Director's Loan Accounts	(36)	(36)
PAYE & Social Security	21,980	23,172
Other Creditors	3,458	7,658
Accruals & Pre-paid income	34,247	26,544
	<u>226,003</u>	<u>219,282</u>

10. Creditors : amounts falling due after one year

	2014	2015
	£	£
Bank Loans & Mortgages	529,274	456,792
Finance & Hire Purchase Agreements	0	0
	<u>529,274</u>	<u>456,792</u>

12. Share Capital

	2014	2015
	£	£
Authorised Capital :		
1,000 'A' ordinary shares of £1 each	1,000	1,000
10,000 'B' non-voting shares of 0.10p each	1,000	1,000
Allotted, called up & fully paid :		
150 'A' ordinary shares of £1 each	150	150
350 'B' non-voting shares of 0.10p each	35	35

12. Profit and loss account

	2014	2015
	£	£
B/Fwd	924,100	973,377
Profit / (Loss) in the period	49,277	114,466
Accumulated profit C/fwd	<u>973,377</u>	<u>1,087,843</u>