

**Canterbury Leased Homes Limited**

Report and financial statements

Year ended

30 June 2017

Company Number 05576495

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# **CANTERBURY LEASED HOMES LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	K J Groombridge A K Stein
<b>Company secretary</b>	K J Groombridge
<b>Registered number</b>	05576495
<b>Registered office</b>	Drakes Court 302 Alcester Road Wythall Birmingham B47 6JR
<b>Independent auditor</b>	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD
<b>Bankers</b>	Allied Irish Bank (GB) 61 Temple Row Birmingham B2 5LT

# **CANTERBURY LEASED HOMES LIMITED**

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# **CANTERBURY LEASED HOMES LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017**

The directors present their report and the financial statements for the year ended 30 June 2017.

### **Principal activity**

The principal activity of the company during the year was the provision of care home services.

### **Results and dividends**

The loss for the year, after taxation, amounted to £130,209 (2016 - loss £34,568).

### **Directors**

The directors who served during the year were:

K J Groombridge  
A K Stein

### **Financial risk management**

The company's operations are exposed to a number of financial risks, including liquidity, interest rate rises and customer credit.

The financial performance of the business is monitored closely and forecasting is used to identify peaks and troughs in the cash requirement and plan accordingly. The current level of headroom in the forecasts give the directors confidence that the risk will be managed.

### **Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in 2.3 of the accounting policies in the financial statements.

### **Disclosure of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that ought to have been taken as directors in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Auditor**

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

# CANTERBURY LEASED HOMES LIMITED

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

### Small companies

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

9 MAY 2018

and signed on its behalf.



A K Stern  
Director

# **CANTERBURY LEASED HOMES LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, to disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **CANTERBURY LEASED HOMES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CANTERBURY LEASED HOMES LIMITED**

We have audited the financial statements of Canterbury Leased Homes Limited ("the company") for the year ended 30 June 2017 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements; including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **CANTERBURY LEASED HOMES LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CANTERBURY LEASED HOMES LIMITED**

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report.

### **Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



## CANTERBURY LEASED HOMES LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CANTERBURY LEASED HOMES LIMITED

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

BDO LLP

**Barbara Southern** (Senior statutory auditor)  
for and on behalf of BDO LLP, Statutory auditor  
Edinburgh  
United Kingdom

16 MAY 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# CANTERBURY LEASED HOMES LIMITED

## STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 £	2016 £
Turnover	4	951,209	849,785
Cost of sales		(662,208)	(566,274)
<b>Gross profit</b>		<u>289,001</u>	<u>283,511</u>
Administrative expenses		(419,210)	(301,387)
<b>Operating loss</b>	5	<u>(130,209)</u>	<u>(17,876)</u>
Tax on loss	7	-	(16,692)
<b>Loss after tax</b>		<u>(130,209)</u>	<u>(34,568)</u>
 <b>Retained earnings at the beginning of the year</b>		 <u>4,576</u>	 <u>39,144</u>
		4,576	39,144
<b>Loss for the year</b>		<u>(130,209)</u>	<u>(34,568)</u>
<b>Retained earnings at the end of the year</b>		<u>(125,633)</u>	<u>4,576</u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of income and retained earnings.

The notes on pages 9 to 18 form part of these financial statements.

**CANTERBURY LEASED HOMES LIMITED**  
REGISTERED NUMBER: 05576495

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

	Note	2017 £	2016 £
<b>Tangible fixed assets</b>	8	109,042	90,068
		<u>109,042</u>	<u>90,068</u>
<b>Current assets</b>			
<b>Debtors: amounts falling due within one year</b>	9	81,827	105,790
<b>Cash at bank and in hand</b>	10	25,030	23,627
		<u>106,857</u>	<u>129,417</u>
<b>Creditors: amounts falling due within one year</b>	11	(270,282)	(137,471)
<b>Net current liabilities</b>		<u>(163,425)</u>	<u>(8,054)</u>
<b>Total assets less current liabilities</b>		<u>(54,383)</u>	<u>82,014</u>
<b>Creditors: amounts falling due after more than one year</b>	12	(71,150)	(77,338)
		<u>(125,533)</u>	<u>4,676</u>
<b>Net (liabilities) / assets</b>		<u><u>(125,533)</u></u>	<u><u>4,676</u></u>
<b>Capital and reserves</b>			
<b>Called up share capital</b>	14	100	100
<b>Profit and loss account</b>	15	(125,633)	4,576
		<u>(125,533)</u>	<u>4,676</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
A K Stein  
Director

9 MAY 2018

The notes on pages 9 to 18 form part of these financial statements.

# CANTERBURY LEASED HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 1. General information

The company is a private limited company (limited by shares) and has registered office address and company number as noted on the company information page. The principal activity is as described in the directors' report. The company was incorporated in England, UK, on 28 September 2005.

The functional currency used to prepare these financial statements is GBP and they are rounded to the nearest pound.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

The information included in the consolidated financial statements of Canterbury Care Holdings Limited as at 30 June 2017 and these financial statements may be obtained from Companies House.

#### 2.3 Going concern

The company made a loss before taxation for the year of £130,209 (2016 - loss of £17,876) and at the year end had net current liabilities of £163,425 (2016: £8,054).

The directors have prepared projections for a period of at least 12 months from approval of the financial statements, which indicate the company is expected to remain in a cash generative position and able to meet its liabilities as they fall due on the basis that the parent company provides financial support. The directors have therefore prepared the financial statements on the going concern basis. The financial statements do not include any adjustments that would arise should the company be unable to continue as a going concern.

#### 2.4 Revenue

Turnover comprises revenue recognised by the company in respect of residents fees in the year. The revenue is recognised in the period that the services are provided, on an accruals basis.

# CANTERBURY LEASED HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 2. Accounting policies (continued)

#### 2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long Term Leasehold Property	- over the 35 year period of the lease
Fixtures & fittings	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

#### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

#### 2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# **CANTERBURY LEASED HOMES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

### **2. Accounting policies (continued)**

#### **2.9 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard (1 January 2014) to continue to be charged over the period to the first market rent review rather than the term of the lease.

#### **2.10 Purchase, sale and leaseback**

The profit made on the sale of properties that are leased back is amortised over the period of the lease.

#### **2.11 Pensions**

##### **Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

# **CANTERBURY LEASED HOMES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

### **2. Accounting policies (continued)**

#### **2.12 Taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In preparing the financial statements, the directors have identified the following area which is deemed to be a critical accounting policy or involves significant levels of estimation uncertainty.

#### **Tangible fixed assets**

The directors review the carrying value of the fixed assets for any indication of impairment. In making the decision the directors consider the underlying performance of the care homes and general market conditions.

### **4. Turnover**

The whole of the turnover is attributable to the provision of care home services.

All turnover arose within the United Kingdom.

# CANTERBURY LEASED HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 5. Operating loss

The operating loss is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	25,337	28,804
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	4,150	4,000
Fees payable to the company's auditors and its associates for other services	1,300	1,250
Other operating lease rentals	117,784	126,680
Defined contribution pension cost	2,105	1,263
	<u>220,680</u>	<u>262,000</u>

### 6. Employees

	2017 £	2016 £
Wages and salaries	499,753	443,594
Social security costs	31,600	27,687
Cost of defined contribution scheme	2,105	1,263
	<u>533,458</u>	<u>472,544</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Average number of employees	38	36

### 7. Taxation

	2017 £	2016 £
<b>Total current tax</b>	<u>-</u>	<u>-</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	16,692
<b>Total deferred tax</b>	<u>-</u>	<u>16,692</u>
<b>Taxation on profit on ordinary activities</b>	<u>-</u>	<u>16,692</u>



# CANTERBURY LEASED HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 7. Taxation (continued)

#### Factors affecting tax charge for the year

The tax assessed for the year is higher than (2016 - higher than) the standard rate of corporation tax in the UK of 19.75% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Loss on ordinary activities before tax	(130,209)	(17,876)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.75% (2016 - 20%)	(25,716)	(3,575)
<b>Effects of:</b>		
Adjustments to tax charge in respect of prior periods	14,688	7,925
Other timing differences leading to an increase in taxation	8,201	14,730
Unrelieved tax losses carried forward	2,827	(2,388)
<b>Total tax charge for the year</b>	<b>-</b>	<b>16,692</b>

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges.

# CANTERBURY LEASED HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 8. Tangible fixed assets

	L/Term Leasehold Property £	Fixtures & fittings £	Total £
<b>Cost</b>			
At 1 July 2016	95,837	207,175	303,012
Additions	-	44,311	44,311
At 30 June 2017	95,837	251,486	347,323
<b>Depreciation</b>			
At 1 July 2016	10,609	202,335	212,944
Charge for the year	2,722	22,615	25,337
At 30 June 2017	13,331	224,950	238,281
<b>Net book value</b>			
At 30 June 2017	82,506	26,536	109,042
At 30 June 2016	85,228	4,840	90,068

# CANTERBURY LEASED HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 9. Debtors

	2017 £	2016 £
Trade debtors	42,626	54,948
Amounts owed by group undertakings	19,989	30,398
Prepayments and accrued income	19,212	20,444
	<u>81,827</u>	<u>105,790</u>

### 10. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	25,030	23,627
	<u>25,030</u>	<u>23,627</u>

### 11. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	98,735	45,475
Amounts owed to group undertakings	18,886	-
Amounts owed to undertakings under common control	30,000	5,004
Other taxation and social security	11,666	7,780
Other creditors	56,162	19,270
Accruals and deferred income	54,833	59,942
	<u>270,282</u>	<u>137,471</u>

### 12. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Sale and leaseback creditor	71,150	77,338
	<u>71,150</u>	<u>77,338</u>

# CANTERBURY LEASED HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

### 13. Deferred taxation

	2016 £
At beginning of year	16,692
(Credited) / Charged to other comprehensive income	(16,692)
<b>At end of year</b>	<b>-</b>

### 14. Share capital

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

Each share holds equal voting rights of the company and ranks equally in respect of distributions.

### 15. Reserves

#### Profit & loss account

The profit and loss account represents the cumulative profits and losses of the company.

#### Share capital

Called up share capital represents the nominal value of the shares issued.

### 16. Commitments under operating leases

At 30 June 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	152,000	152,000
Later than 1 year and not later than 5 years	608,000	608,000
Later than 5 years	2,955,879	3,107,879
	<b>3,715,879</b>	<b>3,867,879</b>

# **CANTERBURY LEASED HOMES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

### **17. Related party transactions**

The company has taken advantage of the exemption contained within FRS 102 not to disclose transactions within the group.

Healthcare Management Solutions provided management services to the company during the year of £88,034 (2016: £107,543), a company under common control. The balance due at year end is £30,000 (2016: £5,004) included in amounts owed to undertakings under common control.

Key management personnel consists of only the directors, who are remunerated through the parent company.

### **18. Ultimate parent undertaking and controlling party**

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Canterbury Care Holdings Limited, the ultimate parent company of Canterbury Leased Homes Limited. The accounts of Canterbury Care Holdings Limited, Company Number 05654922, are available from Companies House, Edinburgh.

Canterbury Care Holdings Limited is controlled by its directors.