

Tre'Care Group Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 November 2019

Registration number: 02643010

Tre'Care Group Limited

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Tre'Care Group Limited

Balance Sheet

30 November 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	1,079,458	2,988,491
Investments		<u>3</u>	<u>3</u>
		<u>1,079,461</u>	<u>2,988,494</u>
Current assets			
Stocks	<u>6</u>	8,096	13,732
Debtors	<u>7</u>	261,559	491,660
Cash at bank and in hand		<u>86,233</u>	<u>62,568</u>
		355,888	567,960
Creditors: Amounts falling due within one year	<u>8</u>	<u>(226,965)</u>	<u>(574,971)</u>
Net current assets/(liabilities)		<u>128,923</u>	<u>(7,011)</u>
Total assets less current liabilities		1,208,384	2,981,483
Creditors: Amounts falling due after more than one year	<u>8</u>	(189,209)	(708,619)
Provisions for liabilities		<u>(33,854)</u>	<u>(76,854)</u>
Net assets		<u>985,321</u>	<u>2,196,010</u>
Capital and reserves			
Called up share capital		100	100
Capital redemption reserve		5	5
Profit and loss account		<u>985,216</u>	<u>2,195,905</u>
Total equity		<u>985,321</u>	<u>2,196,010</u>

Tre'Care Group Limited

Balance Sheet

30 November 2019

For the financial year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 August 2020 and signed on its behalf by:

.....

B Craig
Director

Company Registration Number: 02643010

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Little Trefewha Residential Home

Trefewha

Praze

Camborne

Cornwall

TR14 0JZ

The business address is the same as the registered office address, although the entity operates care homes across various locations in Cornwall.

These financial statements were authorised for issue by the Board on 27 August 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

Group accounts not prepared

The company is exempt from the requirement to prepare group accounts on the basis that it is the parent of a small group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the Company's activities.

Income from residents is recognised, as earned, through the provision of contracted services.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2019

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

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	2% Straight line method
Furniture, fittings and equipment	10% - 20% Reducing balance method
Motor vehicles	10% Reducing balance method

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2019

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial assets and liabilities are recognised/(derecognised) when the company becomes/(ceases to be) party to the contractual provisions of the instrument.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 198 (2018 - 267).

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2019

4 Tangible assets

	Land and buildings £	Furniture and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 December 2018	3,450,813	781,829	81,789	3,724	4,318,155
Additions	-	59,013	-	-	59,013
Disposals	(2,170,599)	(359,310)	(24,189)	-	(2,554,098)
At 30 November 2019	1,280,214	481,532	57,600	3,724	1,823,070
Depreciation					
At 1 December 2018	828,652	454,740	44,992	1,280	1,329,664
Charge for the year	25,056	20,788	7,758	244	53,846
Eliminated on disposal	(438,884)	(180,859)	(20,155)	-	(639,898)
At 30 November 2019	414,824	294,669	32,595	1,524	743,612
Carrying amount					
At 30 November 2019	865,390	186,863	25,005	2,200	1,079,458
At 30 November 2018	2,622,161	327,089	36,797	2,444	2,988,491

Included within the net book value of land and buildings above is £865,390 (2018 - £2,622,160) in respect of freehold land and buildings.

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2019

5 Investments

	2019	2018
	£	£
Investments in subsidiaries	<u>3</u>	<u>3</u>
Subsidiaries		£
Cost or valuation		
At 1 December 2018		<u>3</u>
Provision		
Carrying amount		
At 30 November 2019		<u>3</u>
At 30 November 2018		<u>3</u>

Details of undertakings

Tre'Care Group Limited owns 100% of the share capital of two companies:

- Tregenna Nursing Home Limited

- Little Trefewha Limited

Both companies are incorporated in England and Wales, and share the registered office address of their parent undertaking, being Little Trefewha Care Home Trefewha, Praze, Camborne, Cornwall, TR14 0JZ.

The principal activity of Tregenna Nursing Home Limited is that of a dormant company

The principal activity of Little Trefewha Limited is that of a dormant company

6 Stocks

	2019	2018
	£	£
Stocks	<u>8,096</u>	<u>13,732</u>

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2019

7 Debtors

	2019 £	2018 £
Trade debtors	221,654	428,715
Other debtors	37,942	60,362
Prepayments	1,963	2,583
	<u>261,559</u>	<u>491,660</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	<u>9</u>	72,020	199,097
Trade creditors		56,961	131,573
Corporation tax		12,845	93,903
Social security and other taxes		33,957	54,643
Outstanding defined contribution pension costs		9,343	11,169
Accrued expenses		4,168	4,299
Deferred income		576	1,599
Payments on account		<u>37,095</u>	<u>78,688</u>
		<u>226,965</u>	<u>574,971</u>

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2019

9 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank borrowings	68,252	190,777
Finance lease liabilities	3,768	8,320
	<u>72,020</u>	<u>199,097</u>
	2019 £	2018 £
Loans and borrowings due after one year		
Bank borrowings	168,089	683,155
Finance lease liabilities	-	3,768
Government grants	21,120	21,696
	<u>189,209</u>	<u>708,619</u>

Bank borrowings

The company bankers have charges and debentures secured against the borrowing of the company supported by guarantees from two of the directors.

10 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary of £1 each	100	100	100	100

11 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £10,345 (2018 - £57,730). Financial commitments relate to operating leases for assets leased on contracts of minimum length 3 - 6 years.

Year Ended 30 November 2019

Advances to directors

J B Fitzhenry				
Directors loan account repayable on demand	1,773	5,188	(4,000)	2,961

J B Fitzhenry				
Directors loan account repayable on demand	100,115	1,728	(100,070)	1,773

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.