

Tre'Care Group Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 November 2022

Registration number: 02643010

Tre'Care Group Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>10</u>

Tre'Care Group Limited

Balance Sheet

30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,005,701	1,017,343
Investments	<u>5</u>	3	3
		<u>1,005,704</u>	<u>1,017,346</u>
Current assets			
Stocks	<u>6</u>	11,155	10,266
Debtors	<u>7</u>	364,255	435,423
Cash at bank and in hand		599,130	585,727
		<u>974,540</u>	<u>1,031,416</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(306,186)</u>	<u>(512,178)</u>
Net current assets		<u>668,354</u>	<u>519,238</u>
Total assets less current liabilities		<u>1,674,058</u>	<u>1,536,584</u>
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(19,392)</u>	<u>(42,028)</u>
Provisions for liabilities		<u>(51,567)</u>	<u>(36,970)</u>
Net assets		<u>1,603,099</u>	<u>1,457,586</u>
Capital and reserves			
Called up share capital	<u>10</u>	100	100
Capital redemption reserve		5	5
Profit and loss account		<u>1,602,994</u>	<u>1,457,481</u>
Shareholders' funds		<u>1,603,099</u>	<u>1,457,586</u>

Tre'Care Group Limited

Balance Sheet

30 November 2022

For the financial year ending 30 November 2022 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 18 April 2023 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 2022

1 General information

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

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 18 April 2023.

The address of its registered office is:

Little Trefewha Residential Home

Trefewha

Praze

Camborne

Cornwall

TR14 0JZ

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.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statement. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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.

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2022

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.

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
Computer equipment	30% Straight line 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.

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2022

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 134 (2021 - 131).

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2022

4 Tangible assets

	Land and buildings £	Furniture and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 December 2021	1,280,214	526,248	68,097	7,794	1,882,353
Additions	4,074	23,276	2,862	-	30,212
At 30 November 2022	1,284,288	549,524	70,959	7,794	1,912,565
Depreciation					
At 1 December 2021	464,935	336,316	62,981	778	865,010
Charge for the year	25,137	11,812	4,203	702	41,854
At 30 November 2022	490,072	348,128	67,184	1,480	906,864
Carrying amount					
At 30 November 2022	794,216	201,396	3,775	6,314	1,005,701
At 30 November 2021	815,279	189,932	5,116	7,016	1,017,343

Included within the net book value of land and buildings above is £794,216 (2021 - £815,279) in respect of freehold land and buildings.

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2022

5 Investments

	2022 £	2021 £
Investments in subsidiaries	<u>3</u>	<u>3</u>
Subsidiaries		£
Cost or valuation		
At 1 December 2021		<u>3</u>
Provision		
Carrying amount		
At 30 November 2022		<u>3</u>
At 30 November 2021		<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

	2022 £	2021 £
Stocks	<u>11,155</u>	<u>10,266</u>

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2022

7 Debtors

	2022 £	2021 £
Trade debtors	279,406	360,146
Prepayments	5,891	723
Other debtors	78,958	74,554
	<u>364,255</u>	<u>435,423</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>9</u>	18,995	76,920
Trade creditors		29,705	53,386
Corporation tax		80,182	82,646
Taxation and social security		38,470	38,719
Other creditors		134,313	256,241
Accruals and deferred income		<u>4,521</u>	<u>4,266</u>
		<u>306,186</u>	<u>512,178</u>

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2022

9 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	18,995	71,634
Bank overdrafts	-	5,286
	<u>18,995</u>	<u>76,920</u>
	2022 £	2021 £
Loans and borrowings due after one year		
Bank borrowings	-	22,060
Government grants	19,392	19,968
	<u>19,392</u>	<u>42,028</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.	2022 £	No.	2021 £
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 £22,760 (2021 - £17,930). Financial commitments relate to operating leases for assets leased on contracts of minimum length 3 - 6 years.

Tre'Care Group Limited

Notes to the Financial Statements

Year Ended 30 November 2022

12 Related party transactions

Transactions with directors

	At 1 December 2021 £	Advances to director £	Repayments by director £	At 30 November 2022 £
2022				
B Craig				
Directors loan account repayable on demand	26,402	9,815	(7,000)	29,217

J B Fitzhenry				
Directors loan account repayable on demand	26,318	8,716	(7,000)	28,034

	At 1 December 2020 £	Advances to director £	Repayments by director £	At 30 November 2021 £
2021				
B Craig				
Directors loan account repayable on demand	25,197	7,705	(6,500)	26,402

J B Fitzhenry				
Directors loan account repayable on demand	24,984	7,834	(6,500)	26,318

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.