

REGISTERED NUMBER: 02764010 (England and Wales)

LAUREL CARE HOME LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Hargreaves & Co
The Charmwood Centre
Southampton Road
Bartley
Southampton
Hampshire
SO40 2NA

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FOR THE YEAR ENDED 31 MARCH 2018

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LAUREL CARE HOME LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

P Baughan
L Baughan

SECRETARY:

REGISTERED OFFICE:

Laurel Bank
Salisbury Road
Calmore
Southampton
Hampshire
SO40 2RW

REGISTERED NUMBER:

02764010 (England and Wales)

ACCOUNTANTS:

Hargreaves & Co
The Charmwood Centre
Southampton Road
Bartley
Southampton
Hampshire
SO40 2NA

LAUREL CARE HOME LIMITED (REGISTERED NUMBER: 02764010)**BALANCE SHEET**
31 MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>2,915,912</u>	<u>2,916,772</u>
		<u>2,915,912</u>	<u>2,916,772</u>
CURRENT ASSETS			
Stocks	6	3,250	3,250
Debtors	7	65,950	205,093
Cash at bank and in hand		<u>1,140,583</u>	<u>810,838</u>
		1,209,783	1,019,181
CREDITORS			
Amounts falling due within one year	8	<u>(1,274,692)</u>	<u>(1,143,394)</u>
NET CURRENT LIABILITIES		<u>(64,909)</u>	<u>(124,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,851,003	2,792,559
CREDITORS			
Amounts falling due after more than one year	9	(888,543)	(1,045,259)
PROVISIONS FOR LIABILITIES		<u>(85,403)</u>	<u>(85,403)</u>
NET ASSETS		<u>1,877,057</u>	<u>1,661,897</u>
CAPITAL AND RESERVES			
Called up share capital		667	667
Capital redemption reserve		333	333
Retained earnings		<u>1,876,057</u>	<u>1,660,897</u>
SHAREHOLDERS' FUNDS		<u>1,877,057</u>	<u>1,661,897</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)

The notes form part of these financial statements

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 14 November 2018 and were signed on its behalf by:

L Baughan - Director

P Baughan - Director

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

1. STATUTORY INFORMATION

Laurel Care Home 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.

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.

Tangible fixed assets

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

Freehold property	- 5% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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

2. ACCOUNTING POLICIES - continued

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.

Employer financed retirement benefit scheme

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 98 (2017 - 25) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2017
and 31 March 2018

AMORTISATION

At 1 April 2017
and 31 March 2018

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

Goodwill
£

97,000

97,000

-

-

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

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2017	3,066,972	13,972	710,641
Additions	30,610	7,194	40,952
At 31 March 2018	<u>3,097,582</u>	<u>21,166</u>	<u>751,593</u>
DEPRECIATION			
At 1 April 2017	406,753	-	469,599
Charge for year	53,777	-	42,299
At 31 March 2018	<u>460,530</u>	<u>-</u>	<u>511,898</u>
NET BOOK VALUE			
At 31 March 2018	<u>2,637,052</u>	<u>21,166</u>	<u>239,695</u>
At 31 March 2017	<u>2,660,219</u>	<u>13,972</u>	<u>241,042</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2017	-	30,731	3,822,316
Additions	21,700	1,034	101,490
At 31 March 2018	<u>21,700</u>	<u>31,765</u>	<u>3,923,806</u>
DEPRECIATION			
At 1 April 2017	-	29,192	905,544
Charge for year	5,425	849	102,350
At 31 March 2018	<u>5,425</u>	<u>30,041</u>	<u>1,007,894</u>
NET BOOK VALUE			
At 31 March 2018	<u>16,275</u>	<u>1,724</u>	<u>2,915,912</u>
At 31 March 2017	<u>-</u>	<u>1,539</u>	<u>2,916,772</u>

6. STOCKS

	2018 £	2017 £
Stocks	<u>3,250</u>	<u>3,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	55,018	55,018
Directors' current accounts	-	130,364
Prepayments	10,932	19,711
	<u>65,950</u>	<u>205,093</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	58,638	107,280
Trade creditors	42,017	17,230
Tax	199,658	177,918
Social security and other taxes	72,538	30,866
Proposed dividends	600,000	564,000
Other creditors	566	1,379
Net Wages	-	97,429
Directors' current accounts	296,245	141,315
Accrued expenses	5,030	5,977
	<u>1,274,692</u>	<u>1,143,394</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 1-2 years	<u>888,543</u>	<u>1,045,259</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>947,181</u>	<u>1,152,539</u>

Bank loans of £947,181 (2017: £1,152,539) are secured by way of a charge over the freehold land and property of Laurel Bank, Salisbury Road, Calmore, Southampton, Hampshire, SO40 2RW.

11. RELATED PARTY DISCLOSURES

As at the year end, the company owed the director Mr L Baughan £32,010.

As at the year end, the company owed the director Mr P Baughan £264,235.

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

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors, Mr P A Baughan and Mr L A Baughan, who each hold 50% of the issued share capital of the company.

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.