

**REGISTERED NUMBER: 02764682 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**DEVAGLADE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Certified Accountants' Report</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**DEVAGLADE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

Dr H H Kalaria  
Mrs A H Kalaria  
Mr P H Patel  
Mr A Patel

**SECRETARY:**

Mrs A H Kalaria

**REGISTERED OFFICE:**

214 Fakenham Road  
Taverham  
Norwich  
Norfolk  
NR8 6QN

**REGISTERED NUMBER:**

02764682 (England and Wales)

**ACCOUNTANTS:**

Mahendra Patel  
Chartered Certified Accountants  
46 Yeading Fork  
Hayes  
Middlesex  
UB4 9DQ

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
DEVAGLADE LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Devaglade Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Devaglade Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Devaglade Limited and state those matters that we have agreed to state to the Board of Directors of Devaglade Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Devaglade Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Devaglade Limited. You consider that Devaglade Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Devaglade Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mahendra Patel  
Chartered Certified Accountants  
46 Yeading Fork  
Hayes  
Middlesex  
UB4 9DQ

10 February 2020

**BALANCE SHEET**  
**31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>1,894,870</u>		<u>1,965,477</u>
			1,894,870		1,965,477
<b>CURRENT ASSETS</b>					
Inventories		2,000		2,000	
Debtors	6	67,482		228,525	
Cash at bank and in hand		<u>720,823</u>		<u>975,315</u>	
		790,305		1,205,840	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>336,292</u>		<u>452,617</u>	
<b>NET CURRENT ASSETS</b>			<u>454,013</u>		<u>753,223</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,348,883		2,718,700
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(451,747)		(517,153)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(61,972)</u>		<u>(89,044)</u>
<b>NET ASSETS</b>			<u>1,835,164</u>		<u>2,112,503</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			300		300
Retained earnings			<u>1,834,864</u>		<u>2,112,203</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,835,164</u>		<u>2,112,503</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

**BALANCE SHEET - continued**  
**31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 10 February 2020 and were signed on its behalf by:

Dr H H Kalaria - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

Devaglade 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents amount receivable by the company for the provision of nursing care, residential care and related services. The entire turnover of the company is derived in the United Kingdom.

**Goodwill**

Goodwill, being the amounts paid in connection with acquisition of new businesses. This goodwill is amortised evenly over its estimated useful life of ten 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	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Freehold land is not depreciated.

**Stocks**

Inventories 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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

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 137 (2018 - 140 ).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2018	
and 31 March 2019	<u>465,000</u>
<b>AMORTISATION</b>	
At 1 April 2018	
and 31 March 2019	<u>465,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

**5. PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2018	1,841,545	1,052,916	686,865	15,028	3,596,354
Additions	-	10,885	19,638	-	30,523
At 31 March 2019	<u>1,841,545</u>	<u>1,063,801</u>	<u>706,503</u>	<u>15,028</u>	<u>3,626,877</u>
<b>DEPRECIATION</b>					
At 1 April 2018	324,311	693,282	601,665	11,619	1,630,877
Charge for year	37,633	36,434	26,210	853	101,130
At 31 March 2019	<u>361,944</u>	<u>729,716</u>	<u>627,875</u>	<u>12,472</u>	<u>1,732,007</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>1,479,601</u>	<u>334,085</u>	<u>78,628</u>	<u>2,556</u>	<u>1,894,870</u>
At 31 March 2018	<u>1,517,234</u>	<u>359,634</u>	<u>85,200</u>	<u>3,409</u>	<u>1,965,477</u>

Included in cost of land and buildings is freehold land of £ 297,105 (2018 - £ 297,105 ) which is not depreciated.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	42,064	156,829
Other debtors	5,000	5,000
Corporation tax recoverable	-	46,802
Prepayments and accrued income	20,418	19,894
	<u>67,482</u>	<u>228,525</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	62,000	62,000
Payments on account	-	2,277
Trade creditors	61,286	79,663
Social security and other taxes	48,760	45,592
Other creditors	-	100,000
Accruals and deferred income	164,246	163,085
	<u>336,292</u>	<u>452,617</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans - 1-2 years	62,000	62,000
Bank loans - 2-5 years	186,000	186,000
Bank loans more 5 yr by instal	203,747	269,153
	<u>451,747</u>	<u>517,153</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>203,747</u>	<u>269,153</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank loans	<u>513,747</u>	<u>579,153</u>

Bank loans represents a long term repayment loan which is secured over the relevant freehold property of the company. Interest is payable on a quarterly basis at base rate tracker plus 1.1%. The loan is for a period of 20 years, due to mature on 14 February 2028.

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.