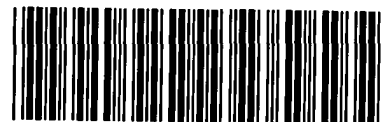


Registration number: 02765985

**COTSWOLD HOUSE CARE HOME LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

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## **COTSWOLD HOUSE CARE HOME LIMITED**

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## **COTSWOLD HOUSE CARE HOME LIMITED**

### **COMPANY INFORMATION**

|                          |                                                                                              |
|--------------------------|----------------------------------------------------------------------------------------------|
| <b>Directors</b>         | G J Rigby                                                                                    |
|                          | K G Horsted                                                                                  |
| <b>Company secretary</b> | M Rigby                                                                                      |
| <b>Registered office</b> | Cotswold House Care Home<br>Church Road<br>Caincross<br>Stroud<br>Gloucestershire<br>GL5 4JE |
| <b>Accountants</b>       | Hazlewoods LLP<br>Windsor House<br>Bayshill Road<br>Cheltenham<br>GL50 3AT                   |

**COTSWOLD HOUSE CARE HOME LIMITED**

(REGISTRATION NUMBER: 02765985)  
BALANCE SHEET AS AT 30 APRIL 2017

|                                                         | Note | 2017<br>£        | 2016<br>£          |
|---------------------------------------------------------|------|------------------|--------------------|
| <b>Fixed assets</b>                                     |      |                  |                    |
| Intangible assets                                       | 4    | 46,000           | 92,000             |
| Tangible assets                                         | 5    | <u>2,093,598</u> | <u>2,100,240</u>   |
|                                                         |      | <u>2,139,598</u> | <u>2,192,240</u>   |
| <b>Current assets</b>                                   |      |                  |                    |
| Debtors                                                 | 6    | 35,618           | 69,594             |
| Cash at bank and in hand                                |      | <u>402,225</u>   | <u>273,141</u>     |
|                                                         |      | 437,843          | 342,735            |
| Creditors: Amounts falling due within one year          | 7    | <u>(490,804)</u> | <u>(1,102,260)</u> |
| Net current liabilities                                 |      | <u>(52,961)</u>  | <u>(759,525)</u>   |
| Total assets less current liabilities                   |      | 2,086,637        | 1,432,715          |
| Creditors: Amounts falling due after more than one year | 7    | (1,426,702)      | (843,973)          |
| Deferred tax liabilities                                |      | <u>(31,424)</u>  | <u>(37,912)</u>    |
| Net assets                                              |      | <u>628,511</u>   | <u>550,830</u>     |
| <b>Capital and reserves</b>                             |      |                  |                    |
| Called up share capital                                 | 10   | 1,000            | 1,000              |
| Profit and loss account                                 |      | <u>627,511</u>   | <u>549,830</u>     |
| Total equity                                            |      | <u>628,511</u>   | <u>550,830</u>     |

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

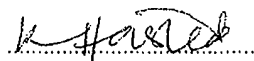
**Directors' responsibilities:**

- 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 10/1/18 and signed on its behalf by:



K G Horsted

Director

The notes on pages 3 to 9 form an integral part of these financial statements.

## **COTSWOLD HOUSE CARE HOME LIMITED**

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

#### **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:

Cotswold House Care Home

Church Road

Caincross

Stroud

Gloucestershire

GL5 4JE

#### **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 except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Judgements and estimation uncertainty**

These financial statements do not contain any significant judgements or estimation uncertainty.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of care and support in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

## COTSWOLD HOUSE CARE HOME LIMITED

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

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current 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 temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. 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 over their estimated useful lives, as follows:

| Asset class           | Depreciation method and rate |
|-----------------------|------------------------------|
| Freehold property     | No depreciation              |
| Plant and machinery   | 20% on cost                  |
| Fixtures and fittings | 20% on cost                  |
| Office equipment      | 33% on cost                  |

No depreciation is provided on freehold properties as it is the company's policy to maintain these assets so that they keep their previously assessed standard of performance. As the useful economic lives of these assets are of such length and the residual values are such that they are not materially different from the carrying amount, any depreciation would not be material.

#### Intangible assets

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|-------------|------------------------------|
| Goodwill    | 10 years straight line       |

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **COTSWOLD HOUSE CARE HOME LIMITED**

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

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## COTSWOLD HOUSE CARE HOME LIMITED

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

#### Financial instruments

##### **Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

##### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### **Impairment**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

# COTSWOLD HOUSE CARE HOME LIMITED

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

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 46 (2016 - 45).

### 4 Intangible assets

|                                    | Goodwill<br>£ |
|------------------------------------|---------------|
| <b>Cost</b>                        |               |
| At 1 May 2016 and at 30 April 2017 | 460,000       |
| <b>Amortisation</b>                |               |
| At 1 May 2016                      | 368,000       |
| Amortisation charge                | 46,000        |
| At 30 April 2017                   | 414,000       |
| <b>Carrying amount</b>             |               |
| At 30 April 2017                   | 46,000        |
| At 30 April 2016                   | 92,000        |

### 5 Tangible assets

|                        | Freehold land<br>and buildings<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|------------------------|-------------------------------------|----------------------------------------------|------------|
| <b>Cost</b>            |                                     |                                              |            |
| At 1 May 2016          | 2,081,524                           | 344,265                                      | 2,425,789  |
| Additions              | -                                   | 3,031                                        | 3,031      |
| At 30 April 2017       | 2,081,524                           | 347,296                                      | 2,428,820  |
| <b>Depreciation</b>    |                                     |                                              |            |
| At 1 May 2016          | -                                   | 325,549                                      | 325,549    |
| Charge for the year    | -                                   | 9,673                                        | 9,673      |
| At 30 April 2017       | -                                   | 335,222                                      | 335,222    |
| <b>Carrying amount</b> |                                     |                                              |            |
| At 30 April 2017       | 2,081,524                           | 12,074                                       | 2,093,598  |
| At 30 April 2016       | 2,081,524                           | 18,716                                       | 2,100,240  |

# COTSWOLD HOUSE CARE HOME LIMITED

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

### 6 Debtors

|                                    | 2017<br>£     | 2016<br>£     |
|------------------------------------|---------------|---------------|
| Trade debtors                      | 34,835        | 68,262        |
| Amounts owed by group undertakings | -             | 531           |
| Other debtors                      | 783           | 801           |
|                                    | <u>35,618</u> | <u>69,594</u> |

### 7 Creditors

|                                                | Note | 2017<br>£        | 2016<br>£        |
|------------------------------------------------|------|------------------|------------------|
| <b>Due within one year</b>                     |      |                  |                  |
| Loans and borrowings                           | 8    | 69,617           | 698,584          |
| Trade creditors                                |      | 39,415           | 37,758           |
| Amounts due to group undertakings              |      | 308,057          | 308,057          |
| Social security and other taxes                |      | 10,073           | 4,097            |
| Outstanding defined contribution pension costs |      | 205              | (1,660)          |
| Accrued expenses                               |      | 61,550           | 51,758           |
| Corporation tax liability                      |      | 1,887            | 3,666            |
|                                                |      | <u>490,804</u>   | <u>1,102,260</u> |
| <b>Due after one year</b>                      |      |                  |                  |
| Loans and borrowings                           | 8    | <u>1,426,702</u> | <u>843,973</u>   |

### 8 Loans and borrowings

|                                         | 2017<br>£        | 2016<br>£      |
|-----------------------------------------|------------------|----------------|
| <b>Current loans and borrowings</b>     |                  |                |
| Bank borrowings                         | <u>69,617</u>    | <u>698,584</u> |
|                                         |                  |                |
|                                         | 2017<br>£        | 2016<br>£      |
| <b>Non-current loans and borrowings</b> |                  |                |
| Bank borrowings                         | <u>1,426,702</u> | <u>843,973</u> |

### 9 Obligations under leases and hire purchase contracts

#### Operating leases

The total of future minimum lease payments is as follows:

|                         | 2017<br>£ | 2016<br>£    |
|-------------------------|-----------|--------------|
| Not later than one year | <u>-</u>  | <u>6,500</u> |

# COTSWOLD HOUSE CARE HOME LIMITED

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

### 10 Share capital

#### Allotted, called up and fully paid shares

|                            | 2017         |              | 2016         |              |
|----------------------------|--------------|--------------|--------------|--------------|
|                            | No.          | £            | No.          | £            |
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |

### 11 Parent and ultimate parent undertaking

The company's immediate parent is Cotswold and Cavendish Care Group Limited, incorporated in England and Wales.

### 12 Transition to FRS 102

The company's effective date of transition to FRS 102 was 1 May 2015. The latest period presented under previous UK GAAP was the financial statements for the year ended 30 April 2016. There are no transitional adjustments as a result of adopting FRS 102 for the first time.