

CASTLEGATE HOUSE REST HOME LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2018



CASTLEGATE HOUSE REST HOME LIMITED
REGISTERED NUMBER: 01844693

BALANCE SHEET
AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,255	1,716
		<u>1,255</u>	<u>1,716</u>
Current assets			
Stocks		1,000	1,000
Debtors: amounts falling due within one year	5	1,157,510	1,149,538
Cash at bank and in hand	6	12,679	169
		<u>1,171,189</u>	<u>1,150,707</u>
Creditors: amounts falling due within one year	7	(64,528)	(58,479)
Net current assets		<u>1,106,661</u>	<u>1,092,228</u>
Total assets less current liabilities		<u>1,107,916</u>	<u>1,093,944</u>
Net assets		<u><u>1,107,916</u></u>	<u><u>1,093,944</u></u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		1,106,916	1,092,944
		<u>1,107,916</u>	<u>1,093,944</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 January 2019.

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P Warren Gray
 Director

The notes on pages 3 to 8 form part of these financial statements.

CASTLEGATE HOUSE REST HOME LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2018

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2017	1,000	1,092,944	1,093,944
Comprehensive income for the year			
Profit for the year	-	13,972	13,972
Total comprehensive income for the year	-	13,972	13,972
At 30 April 2018	1,000	1,106,916	1,107,916

The notes on pages 3 to 8 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2017

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2016	1,000	1,085,929	1,086,929
Comprehensive income for the year			
Profit for the year	-	7,015	7,015
Total comprehensive income for the year	-	7,015	7,015
Total transactions with owners	-	-	-
At 30 April 2017	1,000	1,092,944	1,093,944

The notes on pages 3 to 8 form part of these financial statements.

CASTLEGATE HOUSE REST HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. General information

Castlegate House Rest Home Limited is a private company incorporated in England and Wales. The Company's registered office is MPS Administration Office No. 6 & 7 Key Point Office Village, Nix's Hill, Alfreton, Derbyshire, DE55 7FQ. The Company's registration number is 01844693. Its principal activity is the provision of care services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared in sterling.

The following principal accounting policies have been applied:

2.2 Going concern

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company had 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.

2.3 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year to residents of the nursing home.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- 50%
Plant and machinery	- 66.67%
Fixtures and fittings	- 66.67%
Office equipment	- 20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

CASTLEGATE HOUSE REST HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

2. Accounting policies (continued)

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.10 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the year was 25 (2017 - 24).

4. Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 May 2017	2,172	8,432	3,761	987	15,352
Additions	-	1,464	-	-	1,464
At 30 April 2018	2,172	9,896	3,761	987	16,816
Depreciation					
At 1 May 2017	2,172	6,716	3,761	987	13,636
Charge for the year on owned assets	-	1,925	-	-	1,925
At 30 April 2018	2,172	8,641	3,761	987	15,561
Net book value					
At 30 April 2018	-	1,255	-	-	1,255
At 30 April 2017	-	1,716	-	-	1,716

Cross guarantees to the bank exist over group assets to secure group borrowings. At the year end the group indebtedness to the bank totalled £19,549,710 (2017: £20,940,096).

CASTLEGATE HOUSE REST HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

5. Debtors

	2018 £	2017 As restated £
Trade debtors	7,268	7,939
Amounts owed by group undertakings	1,134,816	1,133,979
Amounts owed by associated undertakings	12,000	6,000
Prepayments and accrued income	2,155	190
Deferred taxation	1,271	1,431
	<u>1,157,510</u>	<u>1,149,539</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	12,679	169
Less: bank overdrafts	-	(3,509)
	<u>12,679</u>	<u>(3,340)</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	-	3,509
Trade creditors	17,539	8,013
Corporation tax	2,071	2,071
Other taxation and social security	3,245	5,200
Other creditors	197	150
Accruals and deferred income	41,476	39,536
	<u>64,528</u>	<u>58,479</u>

CASTLEGATE HOUSE REST HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

8. Deferred taxation

	2018 £
At beginning of year	1,431
Charged to profit or loss	(160)
At end of year	1,271

The deferred tax asset is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	1,271	1,431

9. Share capital

	2018 £	2017 £
Authorised, allotted, called up and fully paid		
1,000 (2017 - 1,000) Ordinary Shares shares of £1.00 each	1,000	1,000

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the pension scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,174 (2017: £638). At the balance sheet date there were amounts outstanding to the pension fund of £197 (2017: £30).

11. Controlling party

The Company's immediate parent company is MPS Care Limited by virtue of owning the entire issued share capital of the Company. The Company's ultimate parent company is MPS Care Group Limited, registered office:

No. 6&7 Key Point Office Village,
Nix's Hill,,
Alfreton,
Derbyshire,
DE55 7FQ

The ultimate controlling party is P. Warren-Gray by virtue of owning the entire issued share capital of MPS Care Group Limited.

CASTLEGATE HOUSE REST HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

12. Auditors' information

The auditors' report on the financial statements for the year ended 30 April 2018 was unqualified. The audit report was signed on 29 January 2019 by James Delve (Senior Statutory Auditor) on behalf of Smith Cooper Limited.