COMPANY REGISTRATION NUMBER: 01977747

THE GEORGIANS (BOSTON) LTD

Filleted Unaudited Financial Statements

30 June 2023

THE GEORGIANS (BOSTON) LTD

Statement of Financial Position

30 June 2023

	Note	2023 £	2023 £	2022 £
Fixed assets				
Tangible assets	**5**		**596,988**	605,635
Current assets				
Stocks		**3,450**		3,100
Debtors	**6**	**77,497**		110,385
Cash at bank and in hand		**203,693**		227,164
		284,640		340,649
Creditors: amounts falling due within one year	**7**	**42,803**		47,811
Net current assets			**241,837**	292,838
Total assets less current liabilities			**838,825**	898,473
Creditors: amounts falling due after more than one year	**8**		**–**	4,096
Provisions				
Taxation including deferred tax			**13,115**	13,115
Net assets			**825,710**	881,262
Capital and reserves				
Called up share capital			**1**	1
Profit and loss account			**825,709**	881,261
Shareholders funds			**825,710**	881,262

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

THE GEORGIANS (BOSTON) LTD

Statement of Financial Position *(continued)*

30 June 2023

These financial statements were approved by the board of directors and authorised for issue on 14 February 2024 , and are signed on behalf of the board by:

K.M PATEL

Director

Company registration number: 01977747

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 109 Wentworth Drive, Putnoe, Bedford, Bedfordshire, MK41 1QE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture and fittings	-	24% reducing balance
Motor vehicles	-	24% reducing balance
Equipment	-	14% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 40 (2022: 40).

5. Tangible assets

	Land and buildings	Fixtures and fittings	Motor vehicles	Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 July 2022	525,639	334,520	13,592	360,297	**1,234,048**
Additions	–	1,680	–	2,672	**4,352**
At 30 June 2023	525,639	336,200	13,592	362,969	**1,238,400**
Depreciation					
At 1 July 2022	–	334,490	10,345	283,578	**628,413**
Charge for the year	–	5,585	779	6,635	**12,999**
At 30 June 2023	–	340,075	11,124	290,213	**641,412**
Carrying amount					
At 30 June 2023	525,639	(3,875)	2,468	72,756	**596,988**
At 30 June 2022	525,639	30	3,247	76,719	605,635

6. Debtors

	2023	2022
	£	£
Trade debtors	**19,368**	32,256
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**58,129**	78,129
	77,497	110,385

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**13,702**	16,031
Corporation tax	–	7,186
Other creditors	**29,101**	24,594
	42,803	47,811

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	–	4,096

9. Related party transactions

On 28th July 2014 the company was purchased by Habilis Care Homes Ltd . Mr Kamlesh Patel was a director of both companies during the year.As at 30th June 2023 the company was owed £58,129 by Habilis Care Homes Ltd.