

Registered number

02125227

A Charles Thomas (Care) Limited

Filleted Accounts

31 March 2019

A Charles Thomas (Care) Limited**Registered number:** 02125227**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	1,855,234	1,860,312
Current assets			
Debtors	4	95,364	68,836
Cash at bank and in hand		486,280	347,456
		<u>581,644</u>	<u>416,292</u>
Creditors: amounts falling due within one year	5	(231,030)	(203,777)
Net current assets		<u>350,614</u>	<u>212,515</u>
Total assets less current liabilities		<u>2,205,848</u>	<u>2,072,827</u>
Creditors: amounts falling due after more than one year	6	(518,936)	(604,241)
Provisions for liabilities		(377)	(789)
Net assets		<u>1,686,535</u>	<u>1,467,797</u>
Capital and reserves			
Called up share capital		50,000	50,000
Revaluation reserve	7	645,785	645,785
Profit and loss account		990,750	772,012
Shareholders' funds		<u>1,686,535</u>	<u>1,467,797</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A C Thomas

Director

Approved by the board on 10 May 2019

A Charles Thomas (Care) Limited

Notes to the Accounts

for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Depreciation has not been provided on the freehold property as it is considered that the Home is realistically valued at £1,840,000 following a recent independent valuation.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by

the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number

Average number of persons employed by the company	52	45
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3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2018	1,840,000	390,414	2,230,414
At 31 March 2019	1,840,000	390,414	2,230,414
Depreciation			
At 1 April 2018	-	370,102	370,102
Charge for the year	-	5,078	5,078
At 31 March 2019	-	375,180	375,180
Net book value			
At 31 March 2019	1,840,000	15,234	1,855,234
At 31 March 2018	1,840,000	20,312	1,860,312

Freehold land and buildings:	2019	2018
	£	£
Historical cost	1,169,330	1,169,330
Cumulative depreciation based on historical cost	-	-
	1,169,330	1,169,330

The freehold property was professionally valued by Christie & Co on the 24th February 2014 and this value has been incorporated into these accounts.

4 Debtors	2019	2018
	£	£
Trade debtors	95,364	62,407
Other debtors	-	6,429
	<u>95,364</u>	<u>68,836</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank commercial mortgage	85,305	85,305
Trade creditors	2,000	2,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	68,287	43,534
Taxation and social security costs	9,169	7,107
Other creditors	66,269	65,831
	<u>231,030</u>	<u>203,777</u>

6 Creditors: amounts falling due after one year	2019	2018
	£	£
Bank commercial mortgage	<u>518,936</u>	<u>604,241</u>

The commercial mortgage is secured by a first charge on the company's freehold land and buildings and the bank overdraft by a debenture on the fixed and floating assets of the company.

7 Revaluation reserve	2019	2018
	£	£
At 1 April 2018	645,785	645,785
At 31 March 2019	<u>645,785</u>	<u>645,785</u>

8 Other financial commitments	2019	2018
	£	£
Plant		
Total future minimum payments under non-cancellable operating leases within 1 year.	<u>12,633</u>	<u>11,993</u>

9 Other information

A Charles Thomas (Care) Limited is a private company limited by shares and incorporated in England. Its registered office is:

12 North Road
Seaham

Co Durham

SR7 7AA

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.