

COMPANY REGISTRATION NUMBER 02135820

NEWFORD LTD.
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2015

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NEWFORD LTD.

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

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NEWFORD LTD.**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2015**

	Note	2015 £	2014 £
Fixed assets	2		
Tangible assets		<u>36,449</u>	<u>2,252,776</u>
Current assets			
Debtors		502,273	497,371
Cash at bank and in hand		<u>224,667</u>	<u>146,524</u>
		726,940	643,895
Creditors' Amounts falling due within one year	3	<u>(456,561)</u>	<u>(359,951)</u>
Net current assets		270,379	283,944
Total assets less current liabilities		306,828	2,536,720
Creditors: Amounts falling due after more than one year	4	<u>-</u>	<u>(32,360)</u>
		<u>306,828</u>	<u>2,504,360</u>
Capital and reserves			
Called up equity share capital	5	100	100
Revaluation reserve		-	1,184,511
Other reserves		1	1
Profit and loss account		<u>306,727</u>	<u>1,319,748</u>
Shareholders' funds		<u>306,828</u>	<u>2,504,360</u>


For the year ended 30 September 2015 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 7 June 2016, and are signed on their behalf by



H Sarwar
Director

Company Registration Number 02135820

The notes on pages 2 to 4 form part of these abbreviated accounts.

NEWFORD LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The company operates a residential nursing home and provides residential nursing care. Turnover comprises the fees receivable or received from residents and is recognised in the period the services are provided

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Fixtures & Fittings	-	15% reducing balance and 33% on cost
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Depreciation on land and buildings is not provided, as any uncharged depreciation for the year and the accumulated uncharged depreciation would be immaterial in aggregate, as a result of the company's policy to maintain its properties in good condition which substantially prolongs their useful life, and the estimated high residual values of the properties. Tangible fixed assets which are not depreciated will be reviewed for impairment annually by the directors in accordance with Financial Reporting Standard 11

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

NEWFORD LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

1. Accounting policies *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 October 2014	2,474,654
Additions	6,253
Disposals	<u>(2,216,148)</u>
At 30 September 2015	<u>264,759</u>
Depreciation	
At 1 October 2014	221,878
Charge for year	<u>6,432</u>
At 30 September 2015	<u>228,310</u>
Net book value	
At 30 September 2015	<u>36,449</u>
At 30 September 2014	<u>2,252,776</u>

Tangible fixed assets are included at a valuation would have been included on a historical cost basis at

	2015 £	2014 £
Cost	–	907,288
	–	907,288

The property was transferred to its parent company Newford Holdings Limited on 24 June 2015 as a dividend in specie, at a cost of £907,288.

NEWFORD LTD.**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2015**

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2015	2014
	£	£
Bank loans and overdrafts	<u>32,194</u>	<u>57,038</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2015	2014
	£	£
Bank loans and overdrafts	<u>-</u>	<u>32,360</u>

The bank loan is secured by a legal charge dated 3 October 2000

5. Share capital**Authorised share capital:**

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6. Ultimate parent company

The company is a wholly-owned subsidiary of Newford Holdings Limited, a company incorporated in England and Wales