

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

WOODLAND HEALTHCARE LTD

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COMPANIES HOUSE

WOODLAND HEALTHCARE LTD (REGISTERED NUMBER: 02912772)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

WOODLAND HEALTHCARE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS: W J Davies Managing director
Mrs P L Jackson

SECRETARY: W J Davies Managing director

REGISTERED OFFICE: Corbie Steps
89 Harehills Lane
Leeds
LS7 4HA

REGISTERED NUMBER: 02912772 (England and Wales)

AUDITORS: Cox Costello & Horne Limited
Chartered Accountants and Statutory Auditors
Langwood House
63-81 High Street
Rickmansworth
Hertfordshire
WD3 1EQ

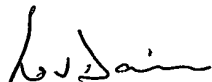
BALANCE SHEET
31 MARCH 2016

		31.3.16		31.3.15 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,890,096		3,987,689
Investments	5		100		100
			<u>3,890,196</u>		<u>3,987,789</u>
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors: amounts falling due within one year	6	242,117		218,636	
Cash at bank and in hand		98,634		95,333	
		<u>343,751</u>		<u>316,969</u>	
CREDITORS					
Amounts falling due within one year	7	2,104,148		2,321,865	
NET CURRENT LIABILITIES			<u>(1,760,397)</u>		<u>(2,004,896)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,129,799</u>		<u>1,982,893</u>
PROVISIONS FOR LIABILITIES			<u>91,280</u>		<u>99,144</u>
NET ASSETS			<u>2,038,519</u>		<u>1,883,749</u>
CAPITAL AND RESERVES					
Called up share capital			3,000		3,000
Revaluation reserve	8		1,573,104		1,567,260
Retained earnings			462,415		313,489
SHAREHOLDERS' FUNDS			<u>2,038,519</u>		<u>1,883,749</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 September 2016 and were signed on its behalf by:



W J Davies MRICS - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. STATUTORY INFORMATION

Woodland Healthcare Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis. The company has early adopted FRS 102 Section 1A in accordance with the requirements in section 1.15 of FRS 102.

All transactions and balances are stated in Sterling.

Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

These financial statements for the year ended 31 March 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. In preparing these accounts the directors have considered whether in applying the accounting policies required by FRS 102 restatement of comparative items were required. The transition date was 1 April 2014.

The nature of these changes and their impact on the comparative period are explained in the reconciliations of equity and reconciliation of profit.

Going concern

The company is expected to continue to generate positive cash flows for the foreseeable future and for not less than 12 months from the date of this report. On the basis of their assessment of the company's financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future which is not less than 12 months from the date of approving these financial statements. Financial resources include the support provided by the parent entity, ADL plc. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Woodland Healthcare Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, ADL plc, Corbie Steps, 89 Harehills Lane, Leeds, LS7 4HA.

Investments in subsidiaries, joint ventures and associates

Investments are accounted for at cost less impairment in the individual financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

In preparing these financial statements, the company has made judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively.

Turnover

Turnover represents the fair value of consideration receivable in the ordinary course of business for goods and services provided.

Revenue from residents of the care homes is recognised as earned, through the provision contracted services.

Turnover wholly arises within the United Kingdom.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Short leasehold	- in accordance with the property
Fixtures and fittings	- 33% on cost

Tangible fixed assets, are initially measured at historic cost and subsequently carried at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring an asset into its intended working condition are included in the measurement of cost. The cost of properties is their purchase price together with the cost of improvement works.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Provision is made on the liability method for all taxation deferred in respect of timing differences to the extent that, in the opinion of the directors, a liability is likely to crystallise in the foreseeable future.

Basic financial instruments

a) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

b) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

c) Cash at bank and in hand

Cash and cash equivalents comprise cash balances and call deposits and petty cash.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs represents contributions payable under the scheme by the company to the fund. The company has no liability under the scheme other than for the payment of those contributions.

Contributions outstanding at the balance sheet date amounted to £Nil (2015 - £Nil).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 63.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015	4,192,000	125,364	4,317,364
Additions	-	20,065	20,065
At 31 March 2016	4,192,000	145,429	4,337,429
DEPRECIATION			
At 1 April 2015	260,144	69,531	329,675
Charge for year	84,776	32,882	117,658
At 31 March 2016	344,920	102,413	447,333
NET BOOK VALUE			
At 31 March 2016	3,847,080	43,016	3,890,096
At 31 March 2015	3,931,856	55,833	3,987,689

Included in cost of land and buildings is freehold land of £1,500,000 (2015 - £1,500,000) which is not depreciated.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2015 and 31 March 2016	100
NET BOOK VALUE	
At 31 March 2016	100
At 31 March 2015	100

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 as restated £
Trade debtors	146,641	81,789
Other debtors	95,476	136,847
	<u>242,117</u>	<u>218,636</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 as restated £
Trade creditors	21,730	15,820
Amounts owed to group undertaking	1,901,988	2,172,003
Taxation and social security	96,457	53,879
Other creditors	83,973	80,163
	<u>2,104,148</u>	<u>2,321,865</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

8. RESERVES

	Revaluation reserve £
At 1 April 2015	1,567,260
Deferred tax	5,844
	<hr/>
At 31 March 2016	<u>1,573,104</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Michael F Cox BSc FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne Limited

10. CONTINGENT LIABILITIES

The group's bank loans, as held by ADL plc, are secured by legal mortgages, and fixed and floating charges over the group's assets, being the group's properties, book debts, plant and machinery and other assets and the business undertakings. The company has guaranteed these borrowings. The extent of the group's liability at 31 March 2016 was £9,858,206 (2015: £6,244,732). The directors consider it to be highly unlikely that any liability will crystallise for the company as a result of this guarantee.

11. RELATED PARTY DISCLOSURES

The company has entered into a partnership agreement to jointly run the South Garth Residential Care Home. At the reporting date, the company's share of partnership profits amounted to £106,922 (2015: £75,698).

12. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary company of ADL plc (a company incorporated in England and Wales). ADL plc prepares consolidated financial statements and can be obtained from ADL plc's registered office. The directors consider these accounts to be both the smallest and largest group of undertakings for which group accounts are prepared.

At the reporting date, in the directors' opinion, Mr W J Davies was the ultimate controlling party. There has been no change between the reporting date and date of approval of the financial statements.

13. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to use a previous GAAP revaluation as deemed cost on an item of property, plant and equipment.