

**Company number:  
03097956**

**ABBEGATE REST HOMES LIMITED  
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**MOORE STEPHENS  
CHARTERED ACCOUNTANTS  
STATUTORY AUDITORS  
RUTLAND HOUSE  
MINERVA BUSINESS PARK  
LYNCH WOOD  
PETERBOROUGH  
CAMBRIDGESHIRE  
PE2 6PZ**



**ABBEGATE REST HOMES LIMITED**

**COMPANY INFORMATION**

**Company number:** 03097956

**Director:** I J Canham

**Secretary:** S E Ulyett

**Registered office:** Broadgate House  
Broadgate  
Weston Hills  
Spalding  
Lincs  
PE12 6DB

**Statutory auditors:** Moore Stephens  
Chartered Accountants  
Statutory Auditors  
Rutland House  
Minerva Business Park  
Lynch Wood  
Peterborough  
Cambridgeshire  
PE2 6PZ

**Bankers:** National Westminster Bank Plc  
Market Place  
Spalding  
Lincs.  
PE11 1ST

**ABBEGATE REST HOMES LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**CONTENTS**

	<b>Page</b>
Directors' report	1
Auditor's report	3
Profit and loss account	5
Balance sheet	6
Statement of changes in equity	7
Notes	8

**ABBEGATE REST HOMES LIMITED**  
**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

The director presents his report and the financial statements for the year ended 31 March 2016.

**Principal activities**

The principal activity of the company is the running of rest homes for the elderly.

**Donations**

Political and charitable donations did not exceed £2,000 in the year.

**Directors**

The director who served during the year was as follows:

I J Canham

**Responsibilities of the director**

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each of the persons who are directors at the time when the directors report is approved:

- so far as the director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director has taken all the steps that they ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ABBEGATE REST HOMES LIMITED**  
**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**Auditors**

The auditors, Moore Stephens, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report was approved by the board on 2/08/2016 and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**On behalf of the board**



**S E Ulyett**  
**Secretary**

2 August 2016

Broadgate House  
Broadgate  
Weston Hills  
Spalding  
Lincs  
PE12 6DB

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ABBEYGATE REST HOMES LIMITED**

We have audited the financial statements of Abbeygate Rest Homes Limited for the year ended 31 March 2016 on pages 5 to 16.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of director and auditors**

As explained more fully in the director's responsibilities statement (set out in the director's report), the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice - Financial Reporting Standard 102; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ABBEYGATE REST HOMES LIMITED**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime.

**Andrew Hancock FCCA**

**Senior Statutory Auditor**

For and on behalf of Moore Stephens

Chartered Accountants

Statutory Auditors

Rutland House

Minerva Business Park

Lynch Wood

Peterborough

Cambridgeshire

PE2 6PZ

Dated: 4 August 2016

**ABBEGATE REST HOMES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
<b>Turnover</b>	2	1,215,589	1,127,682
Cost of sales		(964,279)	(899,435)
<b>Gross profit</b>		<u>251,310</u>	<u>228,247</u>
Administrative expenses		(210,195)	(213,973)
		41,115	14,274
Other operating income		<u>30,775</u>	<u>30,159</u>
<b>Profit on ordinary activities before interest</b>		71,890	44,433
Interest payable and similar charges	5	(13,552)	(17,933)
<b>Profit on ordinary activities before taxation</b>	3	<u>58,338</u>	<u>26,500</u>
Tax on profit on ordinary activities	6	(13,326)	(648)
<b>Profit and total comprehensive income for the financial year</b>		<u><u>45,012</u></u>	<u><u>25,852</u></u>

The company has made no acquisitions nor discontinued any operations during 2016 therefore turnover and operating profit derive entirely from continued operations.



**COMPANY NUMBER:03097956**  
**ABBEYGATE REST HOMES LIMITED**

**BALANCE SHEET**

**AT 31 MARCH 2016**

	Note	2016		2015	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		1,367,563		1,408,854
<b>Current assets</b>					
Debtors	8	190,643		92,418	
Cash at bank and in hand		326,144		420,713	
		<u>516,787</u>		<u>513,131</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(751,877)		(827,868)	
<b>Net current liabilities</b>			(235,090)		(314,737)
<b>Total assets less current liabilities</b>			<u>1,132,473</u>		<u>1,094,117</u>
<b>Provisions for liabilities</b>	10		(49,623)		(56,279)
<b>Net assets</b>			<u>1,082,850</u>		<u>1,037,838</u>
<b>Capital and reserves</b>					
Called up share capital	11		100		100
Profit and loss account			1,082,750		1,037,738
<b>Shareholders' funds</b>			<u>1,082,850</u>		<u>1,037,838</u>

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 2 August 2016 and signed on its behalf.

  
**I J Canham**  
**Director**

The annexed notes form part of these financial statements.

**ABBEGATE REST HOMES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Share Capital £	P & L Reserve £	Total Equity £
<b>Balance at 1 April 2014</b>	100	1,011,886	1,011,986
<b>Changes in equity</b>			
Total comprehensive income	-	25,852	25,852
<b>Balance at 31 March 2015</b>	<u>100</u>	<u>1,037,738</u>	<u>1,037,838</u>
<b>Changes in equity</b>			
Total comprehensive income	-	45,012	45,012
<b>Balance at 31 March 2016</b>	<u><u>100</u></u>	<u><u>1,082,750</u></u>	<u><u>1,082,850</u></u>

**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1. Accounting policies**

**General information**

Abbeygate Rest Homes Limited is a limited company registered in England and Wales. The principal place of business is Broadgate House, Weston Hills, Spalding, Lincs, PE12 6DB.

**Basis of preparation of financial statements**

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 (The Financial Reporting Standard Applicable in the UK and Republic of Ireland - FRS 102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 in the current year and an explanation of how transition to FRS 102 has affected the reported financial position and performance is given in the notes to the financial statements.

**Turnover**

Turnover is recognised over the period of the service provision.

**Tangible fixed assets**

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal.

Depreciation has been computer to write off the cost of fixed assets over their useful expected lives at the following rates:-

Freehold property (Buildings only)	2.22% reducing balance per annum
Plant and machinery	20% reducing balance per annum
Fixtures and fittings	10% reducing balance per annum
Motor vehicles	20% reducing balance per annum

**Debtors**

Debtors are shown after providing for any amounts which in the opinion of the director may not be collected in full.

**Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account as they fall due.

**Debtors and Creditors receivable/payable**

Debtors and creditors with no stated interest rate and receivable or within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**Critical accounting estimates and judgements**

Estimates and judgments are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company make estimates and assumptions concerning the future. The resulting accounting estimates will seldom equal the related actual results. As of the balance sheet date the company has no significant estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the foreseeable future.

**2. Turnover**

	2016 £	2015 £
The analysis of turnover by area is as follows:		
United Kingdom & Eire	1,229,406	1,127,682
	<u>1,229,406</u>	<u>1,127,682</u>

**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

<b>3. Profit before tax</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Auditors' remuneration – audit services	3,975	3,925
Auditors' remuneration – non audit services	735	880
Depreciation of owned assets	41,292	43,877
Pension costs	4,613	2,404
	<u>          </u>	<u>          </u>
<b>4. Staff costs</b>		
The aggregate payroll costs of these persons were as follows:		
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	842,566	780,743
Social security costs	41,700	36,911
Other pension costs	4,613	2,404
	<u>          </u>	<u>          </u>
	<u>888,879</u>	<u>820,058</u>
<b>5. Interest payable</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Interest payable - bank loans and overdraft and other loans repayable within five years	13,552	17,933
	<u>          </u>	<u>          </u>

**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**6. Taxation on profit on ordinary activities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
<b>Current Tax:</b>		
UK corporation tax on profits of the period	19,982	-
Total current tax	19,982	-
Payment received for group relief	-	(33,862)
Total current tax	19,982	(33,862)
<b>Deferred Tax:</b>		
Origination and reversal of timing differences	(6,656)	34,510
Tax on profit on ordinary activities	13,326	648

**Factors affecting tax charge for year**

The tax assessed for the year differs from the standard rate of corporation tax in the UK. The differences are explained below:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	58,338	26,500
Standard UK corporation tax rate:	20.00 %	20.00 %
Profit/(loss) on ordinary activities multiplied by standard UK corporation tax rate:	11,668	5,300
Effects of:		
Expenses not deductible for tax purposes	5,359	2,120
Difference due to change in tax rates	(2,629)	-
Prior year adjustment	(1,072)	-
Other differences	-	(6,772)
Tax on profit on ordinary activities	13,326	648

**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**7. Tangible fixed assets**

	<b>Land and Buildings £</b>	<b>Plant and Machinery £</b>	<b>Fixtures and Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
Cost:					
At 1 April 2015	1,735,554	3,074	182,784	30,468	1,951,880
At 31 March 2016	1,735,554	3,074	182,784	30,468	1,951,880
Depreciation:					
At 1 April 2015	429,106	2,133	100,818	10,969	543,026
Charge for the year	29,003	188	8,201	3,899	41,291
At 31 March 2016	458,109	2,321	109,019	14,868	584,317
Net book value:					
At 31 March 2016	1,277,445	753	73,765	15,600	1,367,563
At 31 March 2015	1,306,448	941	81,966	19,499	1,408,854

**The net book value of land and buildings at 31 March 2016 comprised:**

	<b>Cost and Valuation £</b>	<b>Depreciation £</b>	<b>Total £</b>
Freehold	1,735,554	458,109	1,277,445

**8. Debtors**

	<b>2016 £</b>	<b>2015 £</b>
Due within one year:		
Trade debtors	182,360	84,134
Other debtors	8,283	8,284
	190,643	92,418

**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**9. Creditors - amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	51,500	45,775
Amounts owed to group undertakings	416,038	420,022
Amounts owed to related undertakings	100,150	182,290
Other creditors	152,824	152,649
Corporation tax	19,982	-
Other taxes and social security	7,508	4,796
Accruals and deferred income	3,875	22,336
	<u>751,877</u>	<u>827,868</u>

**10. Provisions for liabilities**

	<b>Deferred taxation</b>
	<b>£</b>
Balance at 1 April 2015	56,279
Utilised for the year in profit and loss account	(6,656)
	<u>49,623</u>

The deferred tax provision arises as follows:

	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>Maximum potential liability 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accelerated capital allowances	49,623	56,279	49,623	56,279
	<u>49,623</u>	<u>56,279</u>	<u>49,623</u>	<u>56,279</u>



**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**11. Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

**12. Pension costs**

The company operates a defined contribution scheme in respect of the directors and selected employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge in the profit and loss account represents contributions payable by the company to the fund and amounted to £4,613 (2015: £2,404).

**13. Reconciliations on adoption of FRS102 - the company**

	<b>£</b>
<b>Profit for the year ended 31 March 2015</b>	
Profit for the year under former UK GAAP	25,852
	<u>25,852</u>
Profit for the year under FRS102	<u>25,852</u>
	<u>25,852</u>
<b>Balance sheet at 31 March 2015</b>	
Shareholders funds under former UK GAAP	1,037,838
	<u>1,037,838</u>
Shareholders funds under FRS 102	<u>1,037,838</u>
	<u>1,037,838</u>
<b>Balance sheet at 1 April 2014</b>	
Shareholders' funds under former UK GAAP	1,011,986
	<u>1,011,986</u>
Shareholders funds under FRS102	<u>1,011,986</u>
	<u>1,011,986</u>

**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**14. Related party transactions**

**Entities with control, joint control or significant influence**

During the year the company purchased good from entities with control, joint control or significant influence amounting to £Nil (2015 £433). During the year the company was charged interest from entities with control, joint control or significant influence amounting to £11,651 (2015 £15,534). At the year end the company owed entities with control, joint control or significant influence £416,038 (2015 £420,022).

**Other related parties**

During the year the company purchased goods from other related parties amounting to £180,058 (2015 £220,380). At the year end the company owed £100,150 (2015 £182,290) to other related parties.

**15. Transactions with directors and officers**

During the year the company made sales to directors/members amounting to £14,675 (2015 £5,600). During the year the company recharged expenses to directors/members amounting to £Nil (2015 £2,624). At the year end the company was owed £8,224 (2015 £8,224) by directors/members.

**16. Financial Instruments**

The company had the following financial instruments:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	182,360	84,134
Other debtors	8,283	8,284
	<u>190,643</u>	<u>92,418</u>
Financial liabilities measured at amortised cost		
Trade creditors	51,500	45,775
Amounts owed to group undertakings	416,038	420,022
Amounts owed to related undertakings	100,150	182,290
Other creditors	152,824	152,649
	<u>720,512</u>	<u>800,736</u>

**ABBEGATE REST HOMES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**17. Ultimate holding company**

The company is controlled by Broadgate Builders (Spalding) Limited who own all of the issued share capital.

Accounts for the ultimate parent company can be obtained from Broadgate House, Broadgate, Weston Hills, Spalding, Lincolnshire, PE12 6DB.

**18. Ultimate controlling party**

The ultimate controlling party is D Bissett-Clarke who is the majority shareholder in the parent company.