

**COMPANY REGISTRATION NUMBER: 3241552**

**GEORGE POTTER CARE HOME LIMITED**  
**FILLETED FINANCIAL STATEMENTS**

**31 March 2020**

# GEORGE POTTER CARE HOME LIMITED

## STATEMENT OF FINANCIAL POSITION

31 March 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	39,004	43,990
<b>Current assets</b>			
Debtors	7	2,106,189	2,068,528
Cash at bank and in hand		30,836	37,151
		-----	-----
		2,137,025	2,105,679
<b>Creditors: amounts falling due within one year</b>	8	1,155,183	1,203,488
		-----	-----
<b>Net current assets</b>		981,842	902,191
		-----	-----
<b>Total assets less current liabilities</b>		1,020,846	946,181
<b>Provisions</b>			
Taxation including deferred tax	9	6,189	6,887
Other provisions	9	286,635	292,510
		-----	-----
		292,824	299,397
		-----	-----
<b>Net assets</b>		728,022	646,784
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		728,020	646,782
		-----	-----
<b>Shareholders funds</b>		728,022	646,784
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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.

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

# **GEORGE POTTER CARE HOME LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 March 2020**

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These financial statements were approved by the board of directors and authorised for issue on 30 March 2021 , and are signed on behalf of the board by:

M Sheikh

Director

Company registration number: 3241552

# **GEORGE POTTER CARE HOME LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Castle House, 69 - 70 Victoria Street, Englefield Green, Surrey, TW20 0QX.

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

#### **Going concern**

In accordance with their responsibilities, the directors have considered the appropriateness of the going concern basis for the preparation of the financial statements. For this purpose, the directors have considered the adequacy of the company's cash resources covering the period 12 months ahead of the approval of these financial statements. In making their assessment of going concern, the directors have identified the impact of COVID-19 as a material uncertainty that relates to events or conditions that may cast significant doubt upon the company's ability to continue to adopt the going concern basis of accounting. The directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

#### **Turnover and revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Income is recognised as accommodation is provided to residents.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

#### **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:

Fixtures, fittings & equipment - 20% 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.

#### **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

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 56 (2019: 53 ).

## 5. Tax on profit

### Major components of tax expense

	2020	2019
	£	£
<b>Current tax:</b>		
UK current tax expense	22,367	6,988
Adjustments in respect of prior periods	( 110)	( 2,711)
	-----	-----
Total current tax	22,257	4,277
	-----	-----
<b>Deferred tax:</b>		
Origination and reversal of timing differences	( 698)	( 2,306)
	-----	-----
<b>Tax on profit</b>	21,559	1,971
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## 6. Tangible assets

	Fixtures and fittings	Total
	£	£
<b>Cost</b>		
At 1 April 2019	362,940	362,940
Additions	1,896	1,896
	-----	-----
<b>At 31 March 2020</b>	364,836	364,836
	-----	-----
<b>Depreciation</b>		
At 1 April 2019	318,950	318,950
Charge for the year	6,882	6,882
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<b>At 31 March 2020</b>	325,832	325,832
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<b>Carrying amount</b>		
<b>At 31 March 2020</b>	39,004	39,004
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At 31 March 2019	43,990	43,990
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## 7. Debtors

	2020	2019
	£	£
Trade debtors	152,755	356,942
Prepayments and accrued income	3,505	—
Amounts due from related parties	1,949,929	1,711,586
	<u>2,106,189</u>	<u>2,068,528</u>

## 8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	—	37,931
Trade creditors	43,314	6,329
Amounts owed to group undertakings and undertakings in which the company has a participating interest	870,178	991,058
Corporation tax	64,922	5,415
Social security and other taxes	67,741	60,681
Other creditors	109,028	102,074
	<u>1,155,183</u>	<u>1,203,488</u>

## 9. Provisions

	Deferred tax (note 10)	Dilapidation provision	Total
	£	£	£
At 1 April 2019	6,887	292,510	299,397
Additions	( 698)	—	( 698)
Charge against provision	—	( 5,875)	( 5,875)
	<u>6,189</u>	<u>286,635</u>	<u>292,824</u>

## 10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2020	2019
	£	£
Included in provisions (note 9)	6,189	6,887

The deferred tax account consists of the tax effect of timing differences in respect of:

	2020	2019
	£	£
Accelerated capital allowances	6,189	6,887

## 11. Contingencies

The company has given an inter-company guarantee in respect of the bank borrowings of other companies amounting to £20,423,203 as at 31 March 2020 (2019: £21,841,084).

## 12. Summary audit opinion

The auditor's report for the year dated 30 March 2021 was unqualified.

The senior statutory auditor was Charles Homan , for and on behalf of UHY Hacker Young (S.E.) Limited .

### **13. Related party transactions**

Amounts due from related parties included within debtors relate to loans made to companies under the control of the directors and amount to £1,949,929 at 31 March 2020 (2019: £1,711,586). These related party loans are interest free, unsecured and have no fixed terms of repayment. The company has taken advantage of the exemption permitted by Section 33 of FRS 102, Related Party Disclosures, not to disclose transactions with wholly owned members of the George Potter House Limited group.

### **14. Controlling party**

The company is a wholly owned subsidiary of George Potter House Limited, a company incorporated in England & Wales. The registered office of George Potter House Limited is 69-70 Victoria Street, Englefield Green, Surrey, TW20 0QX.



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