

**Registered Number 03277099**

**WATERFALL NURSING HOMES LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	2	21,042	23,542
Tangible assets	3	3,916,102	3,959,722
		<u>3,937,144</u>	<u>3,983,264</u>
<b>Current assets</b>			
Debtors		132,525	102,395
Cash at bank and in hand		176,163	85,941
		<u>308,688</u>	<u>188,336</u>
<b>Creditors: amounts falling due within one year</b>		<u>(204,302)</u>	<u>(36,926)</u>
<b>Net current assets (liabilities)</b>		<u>104,386</u>	<u>151,410</u>
<b>Total assets less current liabilities</b>		<u>4,041,530</u>	<u>4,134,674</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,197,360)	(1,268,750)
<b>Provisions for liabilities</b>		(27,382)	(35,285)
<b>Total net assets (liabilities)</b>		<u>2,816,788</u>	<u>2,830,639</u>
<b>Capital and reserves</b>			
Called up share capital	4	152	152
Revaluation reserve		2,229,837	2,229,837
Profit and loss account		586,799	600,650
<b>Shareholders' funds</b>		<u>2,816,788</u>	<u>2,830,639</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 July 2016

And signed on their behalf by:

**P J Barden, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - not depreciated

Fixtures & fittings - 25% reducing balance

**Intangible assets amortisation policy**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

**Other accounting policies**

Deferred taxation:

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Pensions:

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time

the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>50,000</u>
<b>Amortisation</b>	
At 1 January 2015	26,458
Charge for the year	2,500
On disposals	-
At 31 December 2015	<u>28,958</u>
<b>Net book values</b>	
At 31 December 2015	<u>21,042</u>
At 31 December 2014	<u>23,542</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	4,293,665
Additions	7,241
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>4,300,906</u>
<b>Depreciation</b>	
At 1 January 2015	333,943
Charge for the year	50,861
On disposals	-
At 31 December 2015	<u>384,804</u>
<b>Net book values</b>	
At 31 December 2015	<u>3,916,102</u>
At 31 December 2014	<u>3,959,722</u>

Included in land and buildings is freehold land at valuation of £3,760,498 (2014 - £3,760,498), cost £1,530,660 (2014 - £1,530,660) which is not depreciated.

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100
1 Ordinary A share of £1 each	1	1
1 Ordinary B share of £1 each	1	1
25 Deferred A shares of £1 each	25	25
25 Deferred B shares of £1 each	25	25

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