

Company Registration No. 05046414 (England and Wales)

WOODFALLS CARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

26-32 Oxford Road
Bournemouth
United Kingdom
BH8 8EZ

WOODFALLS CARE LIMITED

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WOODFALLS CARE LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | Mr. J Cuthill Mrs. M Cuthill |
| Secretary | Mrs. M Cuthill |
| Company number | 05046414 |
| Registered office | 41a Coronation Avenue Bournemouth Dorset United Kingdom BH9 1TW |
| Accountants | tgs taylorcocks Bournemouth 26-32 Oxford Road Bournemouth Dorset United Kingdom BH8 8EZ |

WOODFALLS CARE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

| | | 2016 | 2015 |
|--|-------|------------------|------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Goodwill | 3 | 181,370 | 221,370 |
| Tangible assets | 4 | 766,356 | 787,908 |
| | | <u>947,726</u> | <u>1,009,278</u> |
| Current assets | | | |
| Stocks | | 600 | 600 |
| Debtors | 5 | 7,743 | 8,906 |
| Cash at bank and in hand | | 1,982 | 14,843 |
| | | <u>10,325</u> | <u>24,349</u> |
| Creditors: amounts falling due within one year | 6 | <u>(499,619)</u> | <u>(554,026)</u> |
| Net current liabilities | | <u>(489,294)</u> | <u>(529,677)</u> |
| Total assets less current liabilities | | <u>458,432</u> | <u>479,601</u> |
| Creditors: amounts falling due after more than one year | 7 | <u>(361,012)</u> | <u>(407,804)</u> |
| Provisions for liabilities | | <u>(1,313)</u> | <u>(1,500)</u> |
| Net assets | | <u>96,107</u> | <u>70,297</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 100 | 100 |
| Profit and loss reserves | | 96,007 | 70,197 |
| Total equity | | <u>96,107</u> | <u>70,297</u> |

WOODFALLS CARE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19 July 2017 and are signed on its behalf by:

Mr. J Cuthill
Director

Company Registration No. 05046414

The notes on pages 4 to 8 form part of these financial statements

WOODFALLS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Woodfalls Care Limited (05046414) is a private company limited by shares incorporated in England and Wales. The registered office is 41a Coronation Avenue, Bournemouth, Dorset, United Kingdom, BH9 1TW. The business address is 10 Douglas Road, Southbourne, Bournemouth, Dorset, United Kingdom, BH6 3ER.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Woodfalls Care Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents the amounts receivable for services provided in during the year.

1.3 Intangible fixed assets - goodwill

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------------|----------------------|
| Freehold land and buildings | 2% straight line |
| Fixtures and fittings | 15% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

WOODFALLS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 31 (2015 - 30).

WOODFALLS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3 Intangible fixed assets

| | Goodwill £ |
|--|-----------------------|
| Cost | |
| At 1 January 2016 and 31 December 2016 | 400,000 |
| Amortisation and impairment | |
| At 1 January 2016 | 178,630 |
| Amortisation charged for the year | 40,000 |
| At 31 December 2016 | 218,630 |
| Carrying amount | |
| At 31 December 2016 | 181,370 |
| At 31 December 2015 | 221,370 |

4 Tangible fixed assets

| | Freehold land and fixtures and fittings buildings | Total |
|--|--|--------------|
| | £ | £ |
| Cost | | |
| At 1 January 2016 and 31 December 2016 | 803,871 | 101,374 |
| Depreciation and impairment | | |
| At 1 January 2016 | 65,796 | 51,541 |
| Depreciation charged in the year | 14,077 | 7,475 |
| At 31 December 2016 | 79,873 | 59,016 |
| Carrying amount | | |
| At 31 December 2016 | 723,998 | 42,358 |
| At 31 December 2015 | 738,075 | 49,833 |

WOODFALLS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Debtors

| | 2016 | 2015 |
|---|--------------|--------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 3,516 | 4,898 |
| Other debtors | 135 | 251 |
| Prepayments and accrued income | 4,092 | 3,757 |
| | <u>7,743</u> | <u>8,906</u> |

6 Creditors: amounts falling due within one year

| | 2016 | 2015 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Notes | | |
| Bank loans | 46,833 | 44,738 |
| Trade creditors | 8,233 | 20,831 |
| Corporation tax | 23,307 | 17,800 |
| Other taxation and social security | 5,268 | 4,692 |
| Other creditors | 378,307 | 446,548 |
| Accruals and deferred income | 37,671 | 19,417 |
| | <u>499,619</u> | <u>554,026</u> |

The aggregate amount of creditors for which security has been given amounted to £46,833 (2015 - £44,738).

7 Creditors: amounts falling due after more than one year

| | 2016 | 2015 |
|--------------|----------------|----------------|
| | £ | £ |
| Notes | | |
| Bank loans | 361,012 | 407,804 |
| | <u>361,012</u> | <u>407,804</u> |

The aggregate amount of creditors for which security has been given amounted to £361,012 (2015 - £407,804).

8 Called up share capital

| | 2016 | 2015 |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

WOODFALLS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| 2016 | 2015 |
|-------------------|-------------------|
| £ | £ |
| 21,924 | - |
| <u> </u> | <u> </u> |

10 Directors' transactions

The directors maintain a loan account with the company. At the year end the company owed the directors £378,043 (2015 - £446,548).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.