

Holywell Park Holdings Limited
Filleted Abridged Financial Statements
30 September 2018



MCABA Limited t/a Mitchells
Chartered Accountants & Statutory Auditor
91-97 Saltergate
Chesterfield
Derbyshire
S40 1LA

Holywell Park Holdings Limited

Abridged Financial Statements

Year Ended 30 September 2018

Contents	Page
Abridged statement of financial position	1
Notes to the abridged financial statements	2

Holywell Park Holdings Limited

Abridged Statement of Financial Position

30 September 2018

	Note	2018 £	2017 £
Fixed Assets			
Investments	5	2,783,213	2,783,213
Current Assets			
Debtors		1,889,208	1,431,279
Cash at bank and in hand		15,177	151,905
		<u>1,904,385</u>	<u>1,583,184</u>
Creditors: amounts falling due within one year		<u>89,284</u>	<u>2,958,394</u>
Net Current Assets/(Liabilities)		<u>1,815,101</u>	<u>(1,375,210)</u>
Total Assets Less Current Liabilities		<u>4,598,314</u>	<u>1,408,003</u>
Creditors: amounts falling due after more than one year		<u>2,915,782</u>	<u>–</u>
Net Assets		<u>1,682,532</u>	<u>1,408,003</u>
Capital and Reserves			
Called up share capital	7	30	30
Share premium account		66,055	66,055
Profit and loss account		<u>1,616,447</u>	<u>1,341,918</u>
Shareholders Funds		<u>1,682,532</u>	<u>1,408,003</u>

These abridged 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 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 abridged 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 abridged financial statements.

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 28 June 2019, and are signed on behalf of the board by:



Mr M J Whitehead
Director

Company registration number: 05078405

The notes on pages 2 to 4 form part of these abridged financial statements.

Holywell Park Holdings Limited

Notes to the Abridged Financial Statements

Year Ended 30 September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Offices at Roman Court, Old Farm Court, Mexborough, South Yorkshire, S64 9HF. The business address is Hodsoll Street, New Ash Green, Sevenoaks, TN15 7LE.

2. Statement of compliance

These abridged 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 abridged financial statements have been prepared on the historical cost basis.

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

Consolidation

The company has taken advantage of the option not to prepare consolidated abridged financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

The turnover shown in the profit and loss account represents resident fees earned during the accounting period.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Holywell Park Holdings Limited

Notes to the Abridged Financial Statements *(continued)*

Year Ended 30 September 2018

3. Accounting policies *(continued)*

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.

Financial instruments

Debtors and creditors with no stated interest rate and receivable 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 21 (2017: 27).

5. Investments

	£
Cost	
At 1 October 2017 and 30 September 2018	<u>2,783,213</u>
Impairment	
At 1 October 2017 and 30 September 2018	<u>—</u>
Carrying amount	
At 30 September 2018	<u>2,783,213</u>
At 30 September 2017	<u>2,783,213</u>

6. Securities

Barclays Bank PLC have a fixed and floating charge over the assets or undertaking of the company and wider group.

As at 30 September 2018 the value of the group wide borrowings is £8.5 million.

7. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>30</u>	<u>30.00</u>	<u>30</u>	<u>30.00</u>

8. Summary audit opinion

The auditor's report for the year dated 28 June 2019 was unqualified.

The senior statutory auditor was Tony Hornsby BA(Hons) BFP FCA, for and on behalf of MCABA Limited t/a Mitchells.

Holywell Park Holdings Limited

Notes to the Abridged Financial Statements *(continued)*

Year Ended 30 September 2018

9. Related party transactions

The company has taken advantage of the exemption conferred by FRS 102 S33.1A, removing the requirement to disclose transactions between group companies.

The balance outstanding due to/from group companies and related parties at 30 September 2018 are as follows:

	2018 £	2017 £
Amounts due from group companies	1,836,859	1,401,507
Amounts owed to group companies	2,915,782	2,910,172

Outstanding balances with entities are unsecured and interest free.

Within amounts owed to group companies, £2,915,782 (2017: Nil) is due in over one year, the remainder is repayable on demand.

10. Controlling party

Holywell Park Holdings Limited is the 100% subsidiary of Alma Cares Homes Holywell Limited. A company incorporated in England and Wales. The address of the registered office is Offices at Roman Court, Old Farm Court, Mexborough, South Yorkshire, S64 9HF.

The ultimate parent company is Princess Care S.á r.l., a company incorporated in Luxembourg. The directors consider Princess Care S.á r.l. to be the ultimate controlling party.

Princess Care S.á r.l. is registered with the Luxembourg Register of Commerce and Companies under number B 227741. It's registered office is 2a, rue des Capucins, L-1313 Luxembourg, Grand Duchy of Luxembourg.