

REGISTERED NUMBER: 05095235 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Cherry Tree Lodge Private Retirement
Home Limited

**Cherry Tree Lodge Private Retirement
Home Limited (Registered number: 05095235)**

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for the Year Ended 31 March 2018**

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Cherry Tree Lodge Private Retirement
Home Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: Mr G A Ferguson

REGISTERED OFFICE: 40-42 Knowsley Road
Southport
Merseyside
PR9 0HW

REGISTERED NUMBER: 05095235 (England and Wales)

ACCOUNTANTS: CCW Limited
Chartered Accountants
295/297 Church Street
Blackpool
Lancashire
FY1 3PJ

**Cherry Tree Lodge Private Retirement
Home Limited (Registered number: 05095235)**

**Balance Sheet
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		466,162		118,654
			<u>466,162</u>		<u>118,654</u>
CURRENT ASSETS					
Stocks		1,200		1,200	
Debtors	6	100,564		8,433	
Cash at bank		<u>31,410</u>		<u>57,110</u>	
		133,174		66,743	
CREDITORS					
Amounts falling due within one year	7	<u>128,270</u>		<u>80,958</u>	
NET CURRENT ASSETS/(LIABILITIES)			4,904		(14,215)
TOTAL ASSETS LESS CURRENT LIABILITIES			471,066		104,439
CREDITORS					
Amounts falling due after more than one year	8		(288,342)		-
PROVISIONS FOR LIABILITIES			(15,990)		(19,887)
NET ASSETS			<u>166,734</u>		<u>84,552</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>166,634</u>		<u>84,452</u>
SHAREHOLDERS' FUNDS			<u>166,734</u>		<u>84,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Cherry Tree Lodge Private Retirement
Home Limited (Registered number: 05095235)**

**Balance Sheet - continued
31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 December 2018 and were signed by:

Mr G A Ferguson - Director

The notes form part of these financial statements

**Cherry Tree Lodge Private Retirement
Home Limited (Registered number: 05095235)**

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Cherry Tree Lodge Private Retirement Home Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents fees receivable from residents.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Cherry Tree Lodge Private Retirement
Home Limited (Registered number: 05095235)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2017 - 31) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>80,000</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>80,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2017	-	84,655	285,058	11,500	381,213
Additions	<u>344,574</u>	<u>20,000</u>	<u>11,035</u>	<u>-</u>	<u>375,609</u>
At 31 March 2018	<u>344,574</u>	<u>104,655</u>	<u>296,093</u>	<u>11,500</u>	<u>756,822</u>
DEPRECIATION					
At 1 April 2017	-	70,050	183,965	8,544	262,559
Charge for year	<u>6,892</u>	<u>3,651</u>	<u>16,819</u>	<u>739</u>	<u>28,101</u>
At 31 March 2018	<u>6,892</u>	<u>73,701</u>	<u>200,784</u>	<u>9,283</u>	<u>290,660</u>
NET BOOK VALUE					
At 31 March 2018	<u>337,682</u>	<u>30,954</u>	<u>95,309</u>	<u>2,217</u>	<u>466,162</u>
At 31 March 2017	<u>-</u>	<u>14,605</u>	<u>101,093</u>	<u>2,956</u>	<u>118,654</u>

**Cherry Tree Lodge Private Retirement
Home Limited (Registered number: 05095235)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

6. DEBTORS	31.3.18 £	31.3.17 £
Amounts falling due within one year:		
Directors' loan accounts	70,134	-
Prepayments	<u>7,636</u>	<u>8,433</u>
	<u>77,770</u>	<u>8,433</u>
Amounts falling due after more than one year:		
Tax	<u>22,794</u>	<u>-</u>
Aggregate amounts	<u>100,564</u>	<u>8,433</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.18 £	31.3.17 £
Bank loans and overdrafts	28,602	-
Trade creditors	13,981	40,632
Tax	61,086	23,277
Social security and other taxes	6,284	4,504
Directors' loan accounts	-	3,329
Accrued expenses	<u>18,317</u>	<u>9,216</u>
	<u>128,270</u>	<u>80,958</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.18 £	31.3.17 £
Bank loans - 1-2 years	28,961	-
Bank loans - 2-5 years	89,087	-
Bank loans more 5 yr by instal	<u>170,294</u>	<u>-</u>
	<u>288,342</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>170,294</u>	<u>-</u>
9. RESERVES		Retained earnings £
At 1 April 2017		84,452
Profit for the year		152,182
Dividends		<u>(70,000)</u>
At 31 March 2018		<u>166,634</u>

**Cherry Tree Lodge Private Retirement
Home Limited (Registered number: 05095235)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18 £	31.3.17 £
Mr G A Ferguson		
Balance outstanding at start of year	(3,329)	(1,188)
Amounts advanced	199,688	107,859
Amounts repaid	(126,225)	(110,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>70,134</u>	<u>(3,329)</u>

11. RELATED PARTY DISCLOSURES

Mr Gordon Ferguson is the director of the company and owns the freehold property. The company has leased the property from Mr G Ferguson and the company has paid a rent of £48,000 (2017 £48,000) for the year.

During the year dividends were paid to the director Mr GA Ferguson amounting to £70,000 (2017 £62,000).

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.