

The Firs Care Home Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2019

The Firs Care Home Limited

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The Firs Care Home Limited

Company Information

Director	Y Dunbar
Registered office	The Firs 9 Stevens Lane Breaston Derbyshire DE72 3BU
Bankers	Lloyds Bank plc 16 High Street Burton-on-Trent Staffordshire DE14 1JA
Accountants	Ashgates Corporate Services Limited 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

**Chartered Certified Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
The Firs Care Home Limited
for the Year Ended 31 January 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Firs Care Home Limited for the year ended 31 January 2019 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of The Firs Care Home Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Firs Care Home Limited and state those matters that we have agreed to state to the Board of Directors of The Firs Care Home Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Firs Care Home Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Firs Care Home Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Firs Care Home Limited. You consider that The Firs Care Home Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Firs Care Home Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Ashgates Corporate Services Limited
5 Prospect Place
Millennium Way
Pride Park
Derby
DE24 8HG

Date:.....

The Firs Care Home Limited
(Registration number: 05323590)
Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	711,724	720,835
Current assets			
Stocks		1,170	1,265
Debtors	<u>5</u>	55,776	96,812
Cash at bank and in hand		60,945	104,888
		117,891	202,965
Creditors: Amounts falling due within one year	<u>6</u>	(89,712)	(108,558)
Net current assets		28,179	94,407
Total assets less current liabilities		739,903	815,242
Creditors: Amounts falling due after more than one year	<u>6</u>	(376,203)	(443,627)
Provisions for liabilities		(8,347)	(8,560)
Net assets		355,353	363,055
Capital and reserves			
Called up share capital	<u>8</u>	120	120
Profit and loss account		355,233	362,935
Total equity		355,353	363,055

The notes on pages 5 to 10 form an integral part of these financial statements.
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The Firs Care Home Limited
(Registration number: 05323590)
Balance Sheet as at 31 January 2019

For the financial year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 June 2019

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Y Dunbar
Director

The notes on pages 5 to 10 form an integral part of these financial statements.

The Firs Care Home Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of the registered office is given in the company information on page 1 of the financial statements.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

The Firs Care Home Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	2% straight line basis (buildings only)
Furniture, fittings and equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 10 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

The Firs Care Home Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 32 (2018 - 32).

The Firs Care Home Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

4 Tangible assets

	Freehold Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 February 2018	754,277	162,704	34,398	951,379
Additions	26,733	10,816	-	37,549
Disposals	(10,810)	(26,546)	-	(37,356)
At 31 January 2019	770,200	146,974	34,398	951,572
Depreciation				
At 1 February 2018	90,555	113,753	26,236	230,544
Charge for the year	15,404	13,602	2,041	31,047
Eliminated on disposal	(553)	(21,190)	-	(21,743)
At 31 January 2019	105,406	106,165	28,277	239,848
Carrying amount				
At 31 January 2019	664,794	40,809	6,121	711,724
At 31 January 2018	663,722	48,951	8,162	720,835

5 Debtors

	2019 £	2018 £
Other debtors	55,776	96,812
	55,776	96,812

The Firs Care Home Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and overdrafts	<u>7</u>	20,776	40,420
Taxation and social security		32,913	45,418
Other creditors		36,023	22,720
		<u>89,712</u>	<u>108,558</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>376,203</u>	<u>443,627</u>
		2019 £	2018 £
Due after more than five years			
After more than five years by instalments		293,099	309,043
		<u>293,099</u>	<u>309,043</u>

7 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Bank borrowings	<u>376,203</u>	<u>443,627</u>
	2019 £	2018 £
Current loans and borrowings		
Bank borrowings	20,776	35,964
Finance lease liabilities	-	4,456
	<u>20,776</u>	<u>40,420</u>

The above bank borrowings are secured against the assets owned by the company.

The Firs Care Home Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary A shares of £1 each	10	10	10	10
Ordinary B shares of £1 each	10	10	10	10
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £24,049 (2018 - £487).

10 Related party transactions

Transactions with directors

	At 1 February 2018 £	Advances to directors £	Repayments by director £	At 31 January 2019 £
2019				
Interest free loan repayable on demand	(62,080)	(80,202)	103,359	(38,923)

	At 1 February 2017 £	Advances to directors £	Repayments by director £	At 31 January 2018 £
2018				
Interest free loan repayable on demand	(8,669)	(102,463)	49,052	(62,080)

11 Non adjusting events after the financial period

Since the balance sheet date dividends amounting to £66,640 have been voted.

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.