

# The Firs Care Home Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2022

**The Firs Care Home Limited**

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# **The Firs Care Home Limited**

## **Company Information**

<b>Director</b>	Y Dunbar
<b>Registered office</b>	The Firs 9 Stevens Lane Breaston Derbyshire DE72 3BU
<b>Bankers</b>	Lloyds Bank plc 16 High Street Burton-on-Trent Staffordshire DE14 1JA
<b>Accountants</b>	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 2022**

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 2022 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](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

3 June 2022

**The Firs Care Home Limited**  
**(Registration number: 05323590)**  
**Balance Sheet as at 31 January 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,478,274	1,456,976
<b>Current assets</b>			
Stocks		3,400	2,810
Debtors	<u>5</u>	69,949	48,945
Cash at bank and in hand		<u>111,770</u>	<u>66,029</u>
		185,119	117,784
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(111,661)</u>	<u>(98,568)</u>
<b>Net current assets</b>		<u>73,458</u>	<u>19,216</u>
<b>Total assets less current liabilities</b>		1,551,732	1,476,192
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(214,156)</u>	<u>(258,695)</u>
<b>Provisions for liabilities</b>		<u>(14,470)</u>	<u>(8,757)</u>
<b>Net assets</b>		<u><u>1,323,106</u></u>	<u><u>1,208,740</u></u>
<b>Capital and reserves</b>			
Called up share capital		130	130
Revaluation reserve		598,777	598,777
Profit and loss account		<u>724,199</u>	<u>609,833</u>
<b>Total equity</b>		<u><u>1,323,106</u></u>	<u><u>1,208,740</u></u>

**The Firs Care Home Limited**  
**(Registration number: 05323590)**  
**Balance Sheet as at 31 January 2022**

For the financial year ending 31 January 2022 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 3 June 2022

.....  
Y Dunbar  
Director

# **The Firs Care Home Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2022**

### **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 accounts 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 2022

### 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

### Tangible assets

Tangible assets are stated in the balance sheet 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

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 2022**

#### **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 35 (2021 - 32 ).

# The Firs Care Home Limited

## Notes to the Financial Statements for the Year Ended 31 January 2022

### 4 Tangible assets

	Freehold Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 February 2021	1,400,000	101,202	32,060	1,533,262
Additions	-	43,801	-	43,801
Disposals	-	(7,552)	-	(7,552)
At 31 January 2022	1,400,000	137,451	32,060	1,569,511
<b>Depreciation</b>				
At 1 February 2021	-	68,270	8,016	76,286
Charge for the year	-	14,175	6,011	20,186
Eliminated on disposal	-	(5,235)	-	(5,235)
At 31 January 2022	-	77,210	14,027	91,237
<b>Carrying amount</b>				
At 31 January 2022	1,400,000	60,241	18,033	1,478,274
At 31 January 2021	1,400,000	32,932	24,044	1,456,976

### Property valuation

The value of the property was reviewed by an independent valuer, Robert Ellis Estate Agents on 22 October 2019. The Director has confirmed that the value of the property has remained unchanged in the year and is still valued at £1,400,000 as at 31 January 2022.

### 5 Debtors

	2022 £	2021 £
Other debtors	69,949	48,945
	69,949	48,945

# The Firs Care Home Limited

## Notes to the Financial Statements for the Year Ended 31 January 2022

### 6 Creditors

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and overdrafts	<u>7</u>	26,221	25,865
Taxation and social security		41,664	40,423
Other creditors		43,776	32,280
		<u>111,661</u>	<u>98,568</u>

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	<u>214,156</u>	<u>258,695</u>

### 7 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	198,722	241,083
HP and finance lease liabilities	15,434	17,612
	<u>214,156</u>	<u>258,695</u>

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	24,043	23,687
HP and finance lease liabilities	2,178	2,178
	<u>26,221</u>	<u>25,865</u>

Liabilities in respect of bank borrowings are secured by a debenture over the company's properties, this agreement is between the company and Lloyds bank. The carrying amounts at the year end were £178,598 (2021 - £214,769).

# The Firs Care Home Limited

## Notes to the Financial Statements for the Year Ended 31 January 2022

### 8 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	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
Ordinary C shares of £1 each	10	10	10	10
	130	130	130	130

### 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 £11,372 (2021 - £21,441).

### 10 Related party transactions

#### Transactions with the director

	At 1 February 2021 £	Advances to directors £	Repayments by director £	At 31 January 2022 £
<b>2022</b>				
Interest free loan repayable on demand	(21,916)	(62,417)	60,109	(24,224)

	At 1 February 2020 £	Advances to directors £	Repayments by director £	At 31 January 2021 £
<b>2021</b>				
Interest free loan repayable on demand	(19,398)	(64,083)	61,565	(21,916)

### 11 Non adjusting events after the financial period

Dividends have been voted since the balance sheet date amounting to £45,140.

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.