

Company registration number: 05328103

AMENDING
Quality Care Homes (UK) Limited
Unaudited filleted financial statements
30 June 2018

WEDNESDAY



A32 *A88FPY2R* #1
26/06/2019
COMPANIES HOUSE

Quality Care Homes (UK) Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 10

Quality Care Homes (UK) Limited

Directors and other information

Director	Ms B K Randhawa
Secretary	Mr R S Randhawa
Company number	05328103
Registered office	Doshi Accountants Limited 6th Floor AMP House Dingwall Road Croydon CR0 2LX
Accountants	Doshi & Co. Accountants 6th Floor AMP House Dingwall Road Croydon CR0 2LX

Quality Care Homes (UK) Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Quality Care Homes (UK) Limited
Year ended 30 June 2018**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 June 2018 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Doshi & Co. Accountants

6th Floor
AMP House
Dingwall Road
Croydon
CR0 2LX

Quality Care Homes (UK) Limited

**Statement of financial position
30 June 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	23,748	11,823
		23,748	11,823
Current assets			
Debtors	6	880,000	-
Cash at bank and in hand		1,080,821	1,735,028
		1,960,821	1,735,028
Creditors: amounts falling due within one year	7	(180,765)	(163,852)
Net current assets		1,780,056	1,571,176
Total assets less current liabilities		1,803,804	1,582,999
Provisions for liabilities		(1,322)	-
Net assets		1,802,482	1,582,999
Capital and reserves			
Called up share capital		3	300
Profit and loss account		1,802,479	1,582,699
Shareholders funds		1,802,482	1,582,999

For the year ending 30 June 2018 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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'.

The notes on pages 6 to 10 form part of these financial statements.

Quality Care Homes (UK) Limited

Statement of financial position (continued)
30 June 2018

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

B Randhawa



Ms B K Randhawa
Director

Company registration number: 05328103

The notes on pages 6 to 10 form part of these financial statements.

Quality Care Homes (UK) Limited

**Statement of changes in equity
Year ended 30 June 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 July 2016	300	1,362,138	1,362,438
Profit for the year	<u> </u>	235,561	235,561
Total comprehensive income for the year	-	235,561	235,561
Dividends paid and payable	<u> </u>	(15,000)	(15,000)
Total investments by and distributions to owners	-	(15,000)	(15,000)
At 30 June 2017 and 1 July 2017	<u>300</u>	<u>1,582,699</u>	<u>1,582,999</u>
Profit for the year	<u> </u>	219,780	219,780
Total comprehensive income for the year	-	219,780	219,780
Cancellation of subscribed capital	<u>(297)</u>	<u>-</u>	<u>(297)</u>
Total investments by and distributions to owners	(297)	-	(297)
At 30 June 2018	<u><u>3</u></u>	<u><u>1,802,479</u></u>	<u><u>1,802,482</u></u>

Quality Care Homes (UK) Limited

Notes to the financial statements Year ended 30 June 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 Doshi Accountants Limited, 6th Floor AMP House, Dingwall Road, Croydon, CR0 2LX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2017. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Quality Care Homes (UK) Limited

Notes to the financial statements (continued) Year ended 30 June 2018

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

FF & equipment	- 25%	reducing balance
Motor vehicle	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Quality Care Homes (UK) Limited

Notes to the financial statements (continued) Year ended 30 June 2018

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Quality Care Homes (UK) Limited

Notes to the financial statements (continued)
Year ended 30 June 2018

4. Employee numbers

The average number of persons employed by the company during the year amounted to 13 (2017: 17).

5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 July 2017	39,864	14,750	54,614
Additions	5,991	13,850	19,841
At 30 June 2018	<u>45,855</u>	<u>28,600</u>	<u>74,455</u>
Depreciation			
At 1 July 2017	30,019	12,772	42,791
Charge for the year	3,959	3,957	7,916
At 30 June 2018	<u>33,978</u>	<u>16,729</u>	<u>50,707</u>
Carrying amount			
At 30 June 2018	<u>11,877</u>	<u>11,871</u>	<u>23,748</u>
At 30 June 2017	<u>9,845</u>	<u>1,978</u>	<u>11,823</u>

6. Debtors

	2018 £	2017 £
Other debtors	<u>880,000</u>	<u>-</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	8,300	-
Corporation tax	51,846	57,062
Social security and other taxes	3,355	1,400
Other creditors	<u>117,264</u>	<u>105,390</u>
	<u>180,765</u>	<u>163,852</u>

Quality Care Homes (UK) Limited

Notes to the financial statements (continued)
Year ended 30 June 2018

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2018		
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Ms B K Randhawa	(103,590)	(11,514)	(115,104)
	<u> </u>	<u> </u>	<u> </u>
	2017		
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Ms B K Randhawa	(165,129)	61,539	(103,590)
	<u> </u>	<u> </u>	<u> </u>

9. Controlling party

The director controls the company by virtue of her shareholdings in the company.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2017.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.