

**SAFFRON CARE HOMES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Tej Parkash Accountancy Services

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Saffron Care Homes Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Saffron Care Homes Ltd
Balance Sheet
As at 31 March 2018

Registered number: 5724920

		2018	2017
	Notes	£	£
FIXED ASSETS			
Tangible Assets	5	196,082	197,883
		196,082	197,883
CURRENT ASSETS			
Debtors	6	(21,111)	(16,347)
Cash at bank and in hand		450,351	347,074
		429,240	330,727
Creditors: Amounts Falling Due Within One Year	7	(118,727)	(99,559)
NET CURRENT ASSETS (LIABILITIES)		310,513	231,168
TOTAL ASSETS LESS CURRENT LIABILITIES		506,595	429,051
Creditors: Amounts Falling Due After More Than One Year	8	(71,564)	(76,353)
NET ASSETS		435,031	352,698
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and Loss Account		435,029	352,696
SHAREHOLDERS' FUNDS		435,031	352,698

Saffron Care Homes Ltd
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Pretim Singh

25/10/2018

The notes on pages 3 to 5 form part of these financial statements.

Saffron Care Homes Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0
Plant & Machinery	20%
Motor Vehicles	20%
Fixtures & Fittings	20%
Computer Equipment	20%

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Saffron Care Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2017	214,746	29,970	40,726	4,454
Additions	-	6,713	-	-
As at 31 March 2018	214,746	36,683	40,726	4,454
Depreciation				
As at 1 April 2017	48,712	22,559	21,719	1,750
Provided during the period	1,821	2,785	3,421	487
As at 31 March 2018	50,533	25,344	25,140	2,237
Net Book Value				
As at 31 March 2018	164,213	11,339	15,586	2,217
As at 1 April 2017	166,034	7,411	19,007	2,704

	Computer Equipment	Total
	£	£
Cost		
As at 1 April 2017	6,939	296,835
Additions	-	6,713
As at 31 March 2018	6,939	303,548
Depreciation		
As at 1 April 2017	4,212	98,952
Provided during the period	-	8,514
As at 31 March 2018	4,212	107,466
Net Book Value		
As at 31 March 2018	2,727	196,082
As at 1 April 2017	2,727	197,883

6. Debtors

	2018	2017
	£	£
Due within one year		
Prepayments and accrued income	(21,111)	(16,347)
	(21,111)	(16,347)

Saffron Care Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	-	2,542
Corporation tax	19,530	28,699
Other taxes and social security	85,289	41,444
Net wages	10,056	-
Other creditors	747	612
Other creditors (1)	-	3,917
Director's loan account	3,105	22,345
	<u>118,727</u>	<u>99,559</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	2,264	7,053
Other creditors	69,300	69,300
	<u>71,564</u>	<u>76,353</u>

9. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	2,264	7,053
	<u>2,264</u>	<u>7,053</u>
	<u>2,264</u>	<u>7,053</u>

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

11. General Information

Saffron Care Homes Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 5724920. The registered office is 26 Wortley Road, East Ham, London, E6 1AY.

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.