

**SAFFRON CARE HOMES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Tej Parkash Accountancy Services

169 Kingston Road
Ilford
Essex
IG1 1PE

Saffron Care Homes Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2021

Contents

	Page
Balance Sheet	2–3
Notes to the Financial Statements	4–6

Saffron Care Homes Ltd
Balance Sheet
As at 31 March 2021

Registered number: 5724920

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		187,790		187,081
			<u>187,790</u>		<u>187,081</u>
CURRENT ASSETS					
Debtors	6	152,503		62,004	
Cash at bank and in hand		<u>746,808</u>		<u>515,746</u>	
		899,311		577,750	
Creditors: Amounts Falling Due Within One Year	7	<u>(233,948)</u>		<u>(154,023)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>665,363</u>		<u>423,727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>853,153</u>		<u>610,808</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(50,000)</u>		<u>-</u>
NET ASSETS			<u>803,153</u>		<u>610,808</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			<u>803,151</u>		<u>610,806</u>
SHAREHOLDERS' FUNDS			<u>803,153</u>		<u>610,808</u>

Saffron Care Homes Ltd
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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

Director

14/12/2021

The notes on pages 4 to 6 form part of these financial statements.

Saffron Care Homes Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

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	18%
Plant & Machinery	18%
Motor Vehicles	18%
Fixtures & Fittings	18%
Computer Equipment	18%

1.4. 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: 1918 19 (2020: NIL)

Saffron Care Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2020	214,746	38,663	40,726	8,815
Additions	-	7,705	-	-
As at 31 March 2021	214,746	46,368	40,726	8,815
Depreciation				
As at 1 April 2020	53,387	29,739	30,502	4,434
Provided during the period	979	2,993	1,840	789
As at 31 March 2021	54,366	32,732	32,342	5,223
Net Book Value				
As at 31 March 2021	160,380	13,636	8,384	3,592
As at 1 April 2020	161,359	8,924	10,224	4,381

	Computer Equipment	Total
	£	£
Cost		
As at 1 April 2020	7,467	310,417
Additions	-	7,705
As at 31 March 2021	7,467	318,122
Depreciation		
As at 1 April 2020	5,274	123,336
Provided during the period	395	6,996
As at 31 March 2021	5,669	130,332
Net Book Value		
As at 31 March 2021	1,798	187,790
As at 1 April 2020	2,193	187,081

Saffron Care Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	(30,613)	(21,111)
	(30,613)	(21,111)
Due after more than one year		
Other debtors	183,116	83,115
	183,116	83,115
	<u>152,503</u>	<u>62,004</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	10,151	(1)
Corporation tax	73,900	28,039
Other taxes and social security	135,980	82,394
Net wages	7,992	32,922
Other creditors	4,575	9,369
Other creditors (3)	1,350	1,300
	<u>233,948</u>	<u>154,023</u>

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

	2021	2020
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

10. 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.