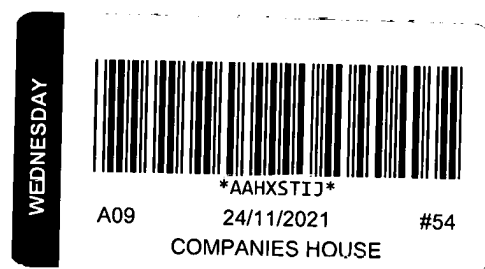


COMPANY REGISTRATION NUMBER: 06294700

Wyndham Court Limited
Filleted Financial Statements
28 February 2021



CHUHAN & SINGH PARTNERSHIP LTD
Chartered Accountants & Statutory Auditors
81 Borough Road
Middlesbrough
TS1 3AA

Wyndham Court Limited
Statement of Financial Position
28 February 2021

| | Note | 2021 £ | 2020 £ |
|----------------------------------------------------------------|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 3,931,935 | 3,922,913 |
| Current assets | | | |
| Stocks | | 1,283 | 1,242 |
| Debtors | 6 | 32,933 | 23,615 |
| Cash at bank and in hand | | 366,342 | 373,542 |
| | | <u>400,558</u> | <u>398,399</u> |
| Creditors: amounts falling due within one year | 7 | <u>1,032,702</u> | <u>1,327,298</u> |
| Net current liabilities | | <u>632,144</u> | <u>928,899</u> |
| Total assets less current liabilities | | <u>3,299,791</u> | <u>2,994,014</u> |
| Creditors: amounts falling due after more than one year | 8 | 1,562,179 | 1,647,521 |
| Provisions | | | |
| Taxation including deferred tax | | <u>130,762</u> | <u>126,640</u> |
| Net assets | | <u><u>1,606,850</u></u> | <u><u>1,219,853</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>1,606,750</u> | <u>1,219,753</u> |
| Shareholders funds | | <u><u>1,606,850</u></u> | <u><u>1,219,853</u></u> |

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 8 form part of these financial statements.

Wyndham Court Limited

Statement of Financial Position *(continued)*

28 February 2021

These financial statements were approved by the board of directors and authorised for issue on ~~10-11-2021~~, and are signed on behalf of the board by:



Mr S L Pattinson
Director

Company registration number: 06294700

The notes on pages 3 to 8 form part of these financial statements.

Wyndham Court Limited
Notes to the Financial Statements
Year ended 28 February 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Wyndham Court Limited, Lion House, 400 Durham Road, Birtley, DH3 1LS.

2. Statement of compliance

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

Going concern

The financial statements have been prepared on a going concern basis which assumes the company will continue in operational existence for the foreseeable future.

In considering the going concern of the group for at least 12 months from the date of approval of the financial statements ("the going concern period"), the directors have taken into account possible changes in trading due to the impact of Covid-19. Key factors that have been considered are as follows:

The global Covid-19 pandemic has had a significant effect on the care home sector. Although it is not possible to accurately estimate the full extent to which this has affected the company, there has been a reduction in occupancy and an increase in staff costs and protective equipment in the months during the year. These changes have been mitigated, to a certain extent, by grants received from local authorities, HMRC and government.

The bank loan facility is due for renewal in April 2022. The indication is that this should be agreed, but at the date of approval of the financial statements this has not been confirmed.

Whilst the factors considered above support the ability of the company to remain a going concern and to be able to trade and meet its debts as they fall due, it is extremely difficult to predict the full impact of Covid-19 and the continued level of government support. However, the directors believe that with the continued support of the directors and their associated business, the company has adequate resources to continue in operational existence for at least 12 months from the date of approval of the financial statements ("the going concern period"). Based on the factors set out above the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

Revenue recognition

Turnover represents fee income receivable from care services provided. Turnover is recognised in the period in which the company obtains the right to consideration as the services provided under contracts have been delivered and is recorded at the value of consideration due. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Wyndham Court Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Income tax

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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. The directors consider that the net realisable value for land and buildings is not materially different from the cost of those assets, consequently the depreciation rate for this category of assets is nil. Depreciation rates for other categories are as follows:

| | |
|---------------------|------------------------|
| Fixtures & Fittings | - 20% reducing balance |
| Equipment | - 33% straight line |

Impairment of fixed assets

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.

Wyndham Court Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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 as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Wyndham Court Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

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 as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 68 (2020: 82).

5. Tangible assets

| | Land and buildings £ | Fixtures and fittings £ | Equipment £ | Total £ |
|----------------------------|----------------------------|-------------------------------|----------------|------------------|
| Cost | | | | |
| At 1 March 2020 | 3,872,874 | 161,764 | 1,414 | 4,036,052 |
| Additions | – | 20,394 | 1,235 | 21,629 |
| Disposals | – | (5,942) | – | (5,942) |
| At 28 February 2021 | 3,872,874 | 176,216 | 2,649 | 4,051,739 |
| Depreciation | | | | |
| At 1 March 2020 | – | 112,430 | 709 | 113,139 |
| Charge for the year | – | 12,073 | 534 | 12,607 |
| Disposals | – | (5,942) | – | (5,942) |
| At 28 February 2021 | – | 118,561 | 1,243 | 119,804 |
| Carrying amount | | | | |
| At 28 February 2021 | 3,872,874 | 57,655 | 1,406 | 3,931,935 |
| At 29 February 2020 | <u>3,872,874</u> | <u>49,334</u> | <u>705</u> | <u>3,922,913</u> |

6. Debtors

| | 2021 £ | 2020 £ |
|---------------|----------------------|---------------|
| Trade debtors | 6,691 | 12,319 |
| Other debtors | 26,242 | 11,296 |
| | <u>32,933</u> | <u>23,615</u> |

Wyndham Court Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

7. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|-------------------------------------------------------------------------------------------------------|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | 125,618 | 121,602 |
| Trade creditors | 18,720 | 21,616 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 700,000 | 1,000,000 |
| Corporation tax | 85,838 | 92,323 |
| Social security and other taxes | 11,756 | 12,625 |
| Other creditors | 90,770 | 79,132 |
| | <u>1,032,702</u> | <u>1,327,298</u> |

8. Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|---------------------------|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | <u>1,562,179</u> | <u>1,647,521</u> |

Included within creditors falling due within one year and falling due after more than one year are the following secured debts:

Bank loans £1,687,797 (2020: £1,769,123)

The bank loans are secured by way of a mortgage debenture over all assets of the company.

Included within creditors: amounts falling due after more than one year is an amount of £934,089 (2020: £1,120,482) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2021 | 2020 |
|----------------------------------------------|------------|------------|
| | £ | £ |
| Later than 1 year and not later than 5 years | <u>725</u> | <u>731</u> |

10. Summary audit opinion

The auditor's report for the year dated 18 November 2021 was unqualified.

The senior statutory auditor was Anthony Blueitt BA ACA, for and on behalf of Chuhan & Singh Partnership Ltd.

11. Related party transactions

Included in creditors due within one year is a balance of £700,000 (2020: £1,000,000) due to a company controlled by one of the company's directors.

Wyndham Court Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

12. Controlling party

Lion Care Home Group Limited (incorporated in England and Wales) is regarded by the directors as being the company's ultimate parent company. Its registered office is Lion House, 400 Durham Road, Birtley, Co Durham, DH3 1LS.

The consolidated financial statements are publicly available at Companies House.