

# Surecare Residential Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2017

Spirare Limited  
Chartered Certified Accountants  
Mey House  
Bridport Road  
Poundbury  
Dorset  
DT1 3QY

**Surecare Residential Limited**

**Contents**

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Statement of Comprehensive Income	<u>3</u>
Balance Sheet	<u>4</u> to <u>5</u>
Notes to the Financial Statements	<u>6</u> to <u>11</u>

# **Surecare Residential Limited**

## **Company Information**

<b>Directors</b>	Mrs E S Barr Mrs A L Praide
<b>Registered office</b>	Mey House Bridport Road Poundbury Dorset DT1 3QY
<b>Accountants</b>	Spirare Limited Chartered Certified Accountants Mey House Bridport Road Poundbury Dorset DT1 3QY

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Surecare Residential Limited  
for the Year Ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Surecare Residential Limited for the year ended 28 February 2017 as set out on pages 3 to 11 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/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Surecare Residential 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 Surecare Residential Limited and state those matters that we have agreed to state to the Board of Directors of Surecare Residential 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/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Surecare Residential Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Surecare Residential 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 Surecare Residential Limited. You consider that Surecare Residential 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 Surecare Residential 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.

.....  
Spirare Limited  
Chartered Certified Accountants  
Mey House  
Bridport Road  
Poundbury  
Dorset  
DT1 3QY

13 November 2017

## **Surecare Residential Limited**

### **Statement of Comprehensive Income for the Year Ended 28 February 2017**

	<b>Note</b>	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
Profit for the year		<u>227,814</u>	<u>113,356</u>
Total comprehensive income for the year		<u><u>227,814</u></u>	<u><u>113,356</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements.

**Surecare Residential Limited**  
**(Registration number: 06506137)**  
**Balance Sheet as at 28 February 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	1,527,520	780,493
<b>Current assets</b>			
Stocks	<u>4</u>	7,005	6,105
Debtors	<u>5</u>	197,058	151,161
Cash at bank and in hand		<u>76,625</u>	<u>22,226</u>
		280,688	179,492
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(550,056)</u>	<u>(135,662)</u>
<b>Net current (liabilities)/assets</b>		<u>(269,368)</u>	<u>43,830</u>
<b>Total assets less current liabilities</b>		1,258,152	824,323
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(1,053,977)</u>	<u>(739,979)</u>
<b>Provisions for liabilities</b>		<u>(34,860)</u>	<u>(37,201)</u>
<b>Net assets</b>		<u>169,315</u>	<u>47,143</u>
<b>Capital and reserves</b>			
Called up share capital		302	302
Profit and loss account		<u>169,013</u>	<u>46,841</u>
<b>Total equity</b>		<u>169,315</u>	<u>47,143</u>

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' 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 directors acknowledge their 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

The notes on pages 6 to 11 form an integral part of these financial statements.

**Surecare Residential Limited**  
**(Registration number: 06506137)**  
**Balance Sheet as at 28 February 2017**

Approved and authorised by the Board on 13 November 2017 and signed on its behalf by:

.....

Mrs E S Barr

Director

The notes on pages 6 to 11 form an integral part of these financial statements.  
Page 5

# **Surecare Residential Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Mey House  
Bridport Road  
Poundbury  
Dorset  
DT1 3QY

These financial statements were authorised for issue by the Board on 13 November 2017.

### **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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Tenants Improvements	15% Reducing Balance
Fixtures and Fittings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## **Surecare Residential Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2017**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

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.

## Surecare Residential Limited

### Notes to the Financial Statements for the Year Ended 28 February 2017

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 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 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 March 2016	586,390	243,381	78,857	908,628
Additions	706,656	49,078	53,053	808,787
Disposals	-	-	(26,650)	(26,650)
At 28 February 2017	1,293,046	292,459	105,260	1,690,765
<b>Depreciation</b>				
At 1 March 2016	3,835	88,163	36,137	128,135
Charge for the year	1,279	25,280	17,288	43,847
Eliminated on disposal	-	-	(8,737)	(8,737)
At 28 February 2017	5,114	113,443	44,688	163,245
<b>Carrying amount</b>				
At 28 February 2017	1,287,932	179,016	60,572	1,527,520
At 29 February 2016	582,555	155,218	42,720	780,493

Included within the net book value of land and buildings above is £1,287,932 (2016 - £582,555) in respect of freehold land and buildings.

### 4 Stocks

Other inventories

2017	2016
£	£
7,005	6,105

# Surecare Residential Limited

## Notes to the Financial Statements for the Year Ended 28 February 2017

### 5 Debtors

	2017 £	2016 £
Trade debtors	140,459	114,319
Other debtors	56,599	36,842
	<u>197,058</u>	<u>151,161</u>
Total current trade and other debtors	<u>197,058</u>	<u>151,161</u>

### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	98,182	62,509
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	356,848	10,000
Taxation and social security		29,929	19,802
Other creditors		65,097	43,351
		<u>550,056</u>	<u>135,662</u>
<b>Due after one year</b>			
Loans and borrowings	7	<u>1,053,977</u>	<u>739,979</u>

### 7 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	23,861	7,604
Other borrowings	1,030,116	732,375
	<u>1,053,977</u>	<u>739,979</u>

# Surecare Residential Limited

## Notes to the Financial Statements for the Year Ended 28 February 2017

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank overdrafts	-	32,766
Finance lease liabilities	5,679	5,151
Other borrowings	92,503	24,592
	<u>98,182</u>	<u>62,509</u>

### 8 Related party transactions

#### Transactions with directors

	At 1 March 2016 £	Advances to directors £	Repayments by director £	At 28 February 2017 £
<b>2017</b>				
<b>Mrs E S Barr</b>				
The director maintains an interest free loan account with the company, repayable on demand.	(3,592)	(8,147)	904	(10,835)

	At 1 March 2015 £	Advances to directors £	Repayments by director £	At 29 February 2016 £
<b>2016</b>				
<b>Mrs E S Barr</b>				
The director maintains an interest free loan account with the company, repayable on demand.	97	(50,684)	46,995	(3,592)

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	<u>71,320</u>	<u>61,766</u>

#### Summary of transactions with other related parties

R J Beese and D J White

R J Beese and D J White maintain an interest free loan account with the company, repayable on demand.

#### Loans to related parties



## Surecare Residential Limited

### Notes to the Financial Statements for the Year Ended 28 February 2017

	<b>Other related parties £</b>
<b>2017</b>	
At start of period	368,868
Repaid	<u>(12,020)</u>
At end of period	<u>356,848</u>
	<b>Other related parties £</b>
<b>2016</b>	
At start of period	177,095
Advanced	209,373
Repaid	<u>(17,600)</u>
At end of period	<u>368,868</u>

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.