

COMPANY REGISTRATION NUMBER: 07058458

Keswick Manor Limited
Filleted Financial Statements
28 February 2017



CHUHAN & SINGH PARTNERSHIP LIMITED

Chartered accountant & statutory auditor
81 Borough Road
Middlesbrough
TS1 3AA

Keswick Manor Limited
Financial Statements
Year ended 28 February 2017

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Keswick Manor Limited

Directors' Responsibilities Statement

Year ended 28 February 2017

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Keswick Manor Limited
Statement of Financial Position
28 February 2017

| | Note | 2017 £ | 2016 £ |
|--|------|-------------------|-------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 746,670 | 713,770 |
| Current assets | | | |
| Cash at bank and in hand | | 79,447 | 667 |
| Creditors: amounts falling due within one year | 5 | 16 | 1,259 |
| Net current assets/(liabilities) | | <u>79,431</u> | <u>(592)</u> |
| Total assets less current liabilities | | 826,101 | 713,178 |
| Creditors: amounts falling due after more than one year | 6 | 826,001 | 713,078 |
| Net assets | | <u>100</u> | <u>100</u> |
| Capital and reserves | | | |
| Called up share capital | | <u>100</u> | <u>100</u> |
| Shareholders funds | | <u>100</u> | <u>100</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 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.

These financial statements were approved by the board of directors and authorised for issue on 28 November 2017 and are signed on behalf of the board by:

Mr S L Pattinson
Director



Company registration number: 07058458

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

Keswick Manor Limited
Notes to the Financial Statements
Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lion House, 400 Durham Road, Birtley, Co Durham, 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.

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.

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.

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.

Keswick Manor Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2017

3. Accounting policies *(continued)*

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.

4. Tangible assets

| | Land and buildings £ |
|--------------------------------------|-------------------------|
| Cost | |
| At 1 March 2016 | 713,770 |
| Additions | 32,900 |
| At 28 February 2017 | 746,670 |
| Depreciation | |
| At 1 March 2016 and 28 February 2017 | — |
| Carrying amount | |
| At 28 February 2017 | 746,670 |
| At 29 February 2016 | 713,770 |

5. Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|-----------------|-----------|--------------|
| Trade creditors | 16 | 359 |
| Other creditors | — | 900 |
| | 16 | 1,259 |

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

| | 2017 £ | 2016 £ |
|-----------------|-----------|-----------|
| Other creditors | 826,001 | 713,078 |

7. Summary audit opinion

The auditor's report for the year dated 28 November 2017 was unqualified.

Keswick Manor Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2017

7. Summary audit opinion *(continued)*

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

8. Related party transactions

Included in creditors falling due after one year is £36,767 (2016: £671,577) owed to SL Pattinson, a director of the company.

Also included within creditors falling due after one year is £57,000 (2016: £41,500) owed to Arcwhiz 2000 Limited, a company controlled by R Pattinson, one of the company's directors.

Also included within creditors falling due after one year is £732,234 (2016: £NIL) owed to SLP Developments Limited, a company controlled by SL Pattinson, one of the company's directors.

9. 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. The registered office is Lion House, 400 Durham Road, Birtley, Co Durham, DH3 1LS.

The consolidated financial statements are publicly available at Companies House.