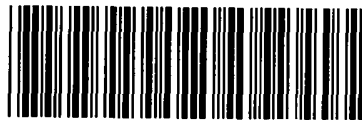


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Company Registration No. 07877705 (England and Wales)

CTK RESIDENTIAL CARE HOMES 2 LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
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CTK RESIDENTIAL CARE HOMES 2 LTD

COMPANY INFORMATION

Director	K A Kumah
Company number	07877705
Registered office	546 Streatham High Road Streatham Lambeth London SW16 3QF
Accountants	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

CTK RESIDENTIAL CARE HOMES 2 LTD

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CTK RESIDENTIAL CARE HOMES 2 LTD

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		10,710		13,061
Current assets					
Debtors	4	90,382		51,878	
Cash at bank and in hand		5,072		2,044	
		<u>95,454</u>		<u>53,922</u>	
Creditors: amounts falling due within one year	5	<u>(92,454)</u>		<u>(57,434)</u>	
Net current assets/(liabilities)			3,000		(3,512)
Net assets			<u>13,710</u>		<u>9,549</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			13,610		9,449
Total equity			<u>13,710</u>		<u>9,549</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 19/08/2021


K A Kumah
Director

Company Registration No. 07877705

CTK RESIDENTIAL CARE HOMES 2 LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

CTK Residential Care Homes 2 Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 546 Streatham High Road, Streatham, Lambeth, London, SW16 3QF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for the sale of goods and the rendering of services in the normal course of business, and is shown net of discounts and VAT.

Rendering of services

Revenue arises from the provision of care home services.

Revenue is recognised proportionally over the performance of the service contract, by reference to the stage of completion of the transaction at the end of the reporting period.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings

18% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

CTK RESIDENTIAL CARE HOMES 2 LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	12	12

CTK RESIDENTIAL CARE HOMES 2 LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2020 and 31 December 2020	19,457
Depreciation and impairment	
At 1 January 2020	6,396
Depreciation charged in the year	2,351
At 31 December 2020	8,747
Carrying amount	
At 31 December 2020	10,710
At 31 December 2019	13,061

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	-	26,378
Other debtors	90,382	25,500
	<u>90,382</u>	<u>51,878</u>

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	26,740	21,251
Corporation tax	1,561	4,567
Other taxation and social security	28,564	17,396
Other creditors	35,589	14,220
	<u>92,454</u>	<u>57,434</u>

6 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

CTK RESIDENTIAL CARE HOMES 2 LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020 £	2019 £
Within one year	69,000	69,000
Between two and five years	213,250	276,000
In over five years	-	6,250
	<u>282,250</u>	<u>351,250</u>

8 Directors' transactions

At balance sheet date, the director owed the company £15,907 (2019 - the company owed the director £845). Interest of £165 was charged at a rate of 2.25%.