

Company Registration No. 09038912 (England and Wales)

CAMBERLEY CARE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

CAMBERLEY CARE LIMITED

COMPANY INFORMATION

Directors	Paavan Popat Gagan Puri William Charles Neal Shivaan Shillin Popat	(Appointed 1 October 2018)
Secretary	Gagan Puri	
Company number	09038912	
Registered office	36 Railway Approach Station Road Harrow Middlesex HA3 5AA	
Auditor	HW Fisher Acre House 11-15 William Road London NW1 3ER United Kingdom	
Bankers	HSBC Bank Plc (Canary Wharf) Retail Unit 8 Canada Place Canary Wharf London E14 5AH	
Solicitors	Shoosmiths LLP 6th Floor 1 St. Martin's Le Grand London EC1A 4AS	

CAMBERLEY CARE LIMITED

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CAMBERLEY CARE LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 APRIL 2019

The directors present the strategic report for the year ended 30 April 2019.

Fair review of the business

The company continues to trade well. The company has generated a profit after tax of £168,813 (2018: £127,532). At the end of the year the company had net assets of £14,763,742 (2018: £14,661,314).

Principal risks and uncertainties

The principal risks and uncertainties facing the company relate to adverse findings by the Care Quality Commission. However, the company ensures that its care home is run to a very high standard.

Another risk facing the industry as a whole is the use of agency staff to meet employment demands. The company aims to minimise the reliance placed on agency staff by ensuring the care home has sufficient staff available.

The directors continually review risks and uncertainties throughout the period and believe that they have the management and systems in place to deal with changing situations.

Key performance indicators

In the opinion of the directors the Key Performance Indicators of the company include gross profit margin and occupancy levels of the care homes, which are closely monitored by the directors. Gross profit of 19% (2018: 16%) was achieved during the year. The current occupancy levels are in line with directors' expectations.

On behalf of the board

Paavan Popat

Director

15 November 2019

CAMBERLEY CARE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2019

The directors present their annual report and financial statements for the year ended 30 April 2019.

Principal activities

The principal activity of the company continues to be that of the operation of a care home.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Paavan Popat

Gagan Puri

William Charles Neal

Shivaan Shillin Popat

{Appointed 1 October 2018}

Results and dividends

The results for the year are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Future developments

The company intends to continue to operate on the same basis.

Auditor

The auditor, HW Fisher, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

Paavan Popat

Director

15 November 2019

CAMBERLEY CARE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2019

The directors are responsible for preparing the annual 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 of 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 judgements 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.

CAMBERLEY CARE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF CAMBERLEY CARE LIMITED

Opinion

We have audited the financial statements of Camberley Care Limited (the 'company') for the year ended 30 April 2019 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's *responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

CAMBERLEY CARE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF CAMBERLEY CARE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Naresh Samani (Senior Statutory Auditor)

for and on behalf of HW Fisher

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

15 November 2019

CAMBERLEY CARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2019

	Notes	2019 £	2018 £
Turnover	3	3,615,575	3,779,870
Cost of sales		(2,911,479)	(3,188,990)
Gross profit		704,096	590,880
Administrative expenses		(125,642)	(306,866)
Other operating income		1,350	3,510
Operating profit	4	579,804	287,524
Interest receivable and similar income	6	3,214	2,343
Interest payable and similar expenses	7	(285,605)	(167,858)
Profit before taxation		297,412	122,009
Tax on profit	8	(128,599)	5,523
Profit for the financial year		168,813	127,532

The Profit And Loss Account has been prepared on the basis that all operations are continuing operations.

CAMBERLEY CARE LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2019

	2019	2018
	£	£
Profit for the year	168,813	127,532
Other comprehensive income		
Tax relating to other comprehensive income	(66,383)	71,472
Total comprehensive income for the year	<u>102,428</u>	<u>199,004</u>

CAMBERLEY CARE LIMITED

BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	9		22,240,592		22,785,415
Current assets					
Debtors	11	3,906,266		5,990,226	
Cash at bank and in hand		3,412,249		774,135	
		<u>7,318,515</u>		<u>6,764,361</u>	
Creditors: amounts falling due within one year	12	<u>(1,703,081)</u>		<u>(1,125,603)</u>	
Net current assets			5,615,434		5,638,758
Total assets less current liabilities			<u>27,856,026</u>		<u>28,424,173</u>
Creditors: amounts falling due after more than one year	13		(10,207,440)		(10,957,920)
Provisions for liabilities	15		<u>(2,884,844)</u>		<u>(2,804,939)</u>
Net assets			<u>14,763,742</u>		<u>14,661,314</u>
Capital and reserves					
Called up share capital	18		1		1
Revaluation reserve			13,315,886		13,713,792
Profit and loss reserves			<u>1,447,855</u>		<u>947,521</u>
Total equity			<u>14,763,742</u>		<u>14,661,314</u>

The financial statements were approved by the board of directors and authorised for issue on 15 November 2019 and are signed on its behalf by:

Paavan Popat
Director

Company Registration No. 09038912

CAMBERLEY CARE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21	3,702,958		(7,246,069)	
Interest paid		(285,606)		(167,858)	
Income taxes paid		(40,500)		(186,316)	
Net cash inflow/(outflow) from operating activities		3,376,852		(7,600,243)	
Investing activities					
Purchase of tangible fixed assets		(9,952)		(94,776)	
Interest received		3,214		2,343	
Net cash used in investing activities			(6,738)		(92,433)
Financing activities					
Proceeds of new bank loans		-		12,000,000	
Repayment of bank loans		(732,000)		(3,892,057)	
Net cash (used in)/generated from financing activities			(732,000)		8,107,943
Net increase in cash and cash equivalents			2,638,114		415,267
Cash and cash equivalents at beginning of year			774,135		358,868
Cash and cash equivalents at end of year			3,412,249		774,135

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

Camberley Care Limited is a private company limited by shares incorporated in England and Wales. The registered office is 36 Railway Approach, Station Road, Harrow, Middlesex, HA3 5AA.

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.

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 freehold properties at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable during the year in respect of care services provided.

Turnover is recognised when the company's contractual obligation is fulfilled, that is typically when the resident has received the care services from the company.

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:

Freehold buildings	Straight line over 50 years
Plant and machinery	15% Straight line

Freehold land is not depreciated.

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.

An annual transfer is made between the revaluation reserve and profit and loss reserve representing the excess depreciation arriving on revalued assets.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and amounts owed to fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

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.

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

(Continued)

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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

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, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.11 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

2 Judgements and key sources of estimation uncertainty

(Continued)

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Revaluation of freehold land and buildings

The company carries its property, used in the business, at fair value. It has a carrying amount at the balance sheet date of £21,882,402. Changes in fair value are recognised through other comprehensive income. The company engaged independent valuation specialists to determine the fair value of their care homes at 6 March 2017. The valuation was based on an estimate of the maintainable level of trade and future profitability a competent operator of a business conducted on the premises acting in an efficient manner would expect to achieve. As with all properties valued by reference to trading potential, valuations are vulnerable to external influences and the introduction of competition. The trading valuation is inextricably linked to the performance of the national economy. As at 30 April 2019 the directors believe that the fair value of the land and buildings, after the depreciation charge for the year, materially reflects the market value.

Deferred tax has been recognised on revalued property based on the estimated fair value at the year-end date.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2019	2018
	£	£
Turnover analysed by class of business		
Fee income	3,607,075	3,775,270
Daycare income	8,500	4,600
	<u>3,615,575</u>	<u>3,779,870</u>

	2019	2018
	£	£
Other significant revenue		
Interest income	3,214	2,343
	<u>3,214</u>	<u>2,343</u>

	2019	2018
	£	£
Turnover analysed by geographical market		
United Kingdom	3,615,575	3,779,870
	<u>3,615,575</u>	<u>3,779,870</u>

4 Operating profit

	2019	2018
	£	£
Operating profit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	7,240	7,240
Depreciation of owned tangible fixed assets	554,775	553,846
	<u>562,015</u>	<u>561,086</u>

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

5 Employees

The average monthly number of persons employed by the company during the year was:

	2019 Number	2018 Number
Nursing and care staff	94	93

Their aggregate remuneration comprised:

	2019 £	2018 £
Wages and salaries	1,741,276	1,359,648
Social security costs	145,877	109,068
Pension costs	20,457	8,396
	<u>1,907,610</u>	<u>1,477,112</u>

6 Interest receivable and similar income

	2019 £	2018 £
Interest income		
Interest on bank deposits	3,214	2,343

Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	3,214	2,343
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7 Interest payable and similar expenses

	2019 £	2018 £
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	285,606	167,858

8 Taxation

	2019 £	2018 £
Current tax		
UK corporation tax on profits for the current period	115,079	28,500

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

8	Taxation	(Continued)	
	Deferred tax		
	Origination and reversal of timing differences	13,520	(34,023)
		<u> </u>	<u> </u>
	Total tax charge/(credit)	128,599	(5,523)
		<u> </u>	<u> </u>
	In addition to the amount charged/(credited) to the profit and loss account, the following amounts relating to tax have been recognised directly in other comprehensive income:		
		2019	2018
		£	£
	Deferred tax arising on:		
	Revaluation of property	66,385	(71,472)
		<u> </u>	<u> </u>
	The actual charge/(credit) for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:		
		2019	2018
		£	£
	Profit before taxation	297,412	122,009
		<u> </u>	<u> </u>
	Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%)	56,508	23,182
	Expenses that are not deductible	404	11,307
	Effect of change in corporation tax rate	(1,591)	3,066
	Group relief	-	(50,314)
	Depreciation on assets not qualifying for tax allowances	73,278	15,194
	Deferred tax adjustments in respect of prior years	-	(7,958)
		<u> </u>	<u> </u>
	Taxation charge/(credit) for the year	128,599	(5,523)
		<u> </u>	<u> </u>

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

9 Tangible fixed assets

	Freehold buildings	Plant and machinery	Total
	£	£	£
Cost or valuation			
At 1 May 2018	22,776,004	843,725	23,619,729
Additions	-	9,952	9,952
At 30 April 2019	22,776,004	853,677	23,629,681
Depreciation and impairment			
At 1 May 2018	465,921	368,393	834,314
Depreciation charged in the year	427,681	127,094	554,775
At 30 April 2019	893,602	495,487	1,389,089
Carrying amount			
At 30 April 2019	21,882,402	358,190	22,240,592
At 30 April 2018	22,310,083	475,332	22,785,415

Land and buildings with a carrying amount of £21,822,402 were revalued on 6 March 2017 by independent valuers not connected with the company. The valuation was based on an estimate of the maintainable level of trade and future profitability a competent operator of a business conducted on the premises acting in an efficient manner would expect to achieve. As with the property valued by reference to trading potential, valuation is vulnerable to external influences and the introduction of competition. The trading valuation is inextricably linked to the performance of the national economy. As at 30 April 2019 the directors believe that the fair value of the land and buildings, after the depreciation charge for the year, materially reflects the market value.

All other tangible fixed assets are stated at historical costs.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2019	2018
	£	£
Cost	6,199,970	6,199,970
Accumulated depreciation	(381,622)	(285,462)
Carrying value	5,818,348	5,914,508

10 Financial instruments

	2019	2018
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	3,881,669	5,971,126
Carrying amount of financial liabilities		
Measured at amortised cost	11,728,804	11,980,223

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

11 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	202,462	142,932
Amounts owed by group undertakings	2,679,207	4,828,194
Other debtors	1,000,000	1,000,000
Prepayments and accrued income	24,597	19,100
	<u>3,906,266</u>	<u>5,990,226</u>

12 Creditors: amounts falling due within one year

	Notes	2019	2018
		£	£
Bank loans	14	753,400	717,400
Trade creditors		97,038	119,279
Amounts owed to group undertakings		511,525	47,153
Corporation tax		103,079	28,500
Other taxation and social security		78,638	74,800
Other creditors		144,987	121,096
Accruals and deferred income		14,414	17,375
		<u>1,703,081</u>	<u>1,125,603</u>

13 Creditors: amounts falling due after more than one year

	Notes	2019	2018
		£	£
Bank loans	14	10,207,440	10,957,920
		<u></u>	<u></u>
Amounts included above which fall due after five years are as follows:			
Payable by instalments		-	7,816,320
		<u></u>	<u></u>

14 Loans and overdrafts

	2019	2018
	£	£
Bank loans	10,960,840	11,675,320
	<u></u>	<u></u>
Payable within one year	753,400	717,400
Payable after one year	10,207,440	10,957,920
	<u></u>	<u></u>

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

14 Loans and overdrafts (Continued)

The bank loans are secured by a fixed and floating charge over all the assets, which include all present and future freehold and leasehold property, book and other debts, chattels, goodwill and uncalled capital, both present and future.

Interest on the loan is charged at 1.85% per annum over LIBOR. Monthly repayments are made with the full balance being repaid by the termination date, 6 years after draw down.

15 Provisions for liabilities

	Notes	2019 £	2018 £
Deferred tax liabilities	16	2,884,844	2,804,939

16 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2019 £	Liabilities 2018 £
Balances:		
Fixed asset timing differences	137,524	123,593
Short term timing differences	(847)	(436)
Revaluations on land and buildings	2,748,167	2,681,782
	<u>2,884,844</u>	<u>2,804,939</u>

	2019 £
Movements in the year:	
Liability at 1 May 2018	2,804,939
Charge to profit or loss	13,520
Charge to other comprehensive income	66,385
Liability at 30 April 2019	<u>2,884,844</u>

17 Retirement benefit schemes

	2019 £	2018 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	20,457	8,396

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

CAMBERLEY CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

18 Share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

19 Parent company

The immediate and ultimate parent company is TLC Group Limited, a company incorporated in England and Wales whose registered office address is 36 Railway Approach, Harrow, Middlesex, HA3 5AA. The group financial statements can be obtained from Companies House.

The ultimate controlling party is S D Popat.

20 Related party transactions

Included within other debtors at 30 April 2019 is an amount of £1,000,000 (2018: £1,000,000) due from SPK Hospitality Cambridge Limited, a company owned by P Popat, a director of the company. The outstanding balance is in relation to an interest free loan, which is repayable on demand.

21 Cash generated from operations

	2019	2018
	£	£
Profit for the year after tax	168,813	127,532
Adjustments for:		
Taxation charged/(credited)	128,599	(5,523)
Finance costs	285,606	167,858
Investment income	(3,214)	(2,343)
Depreciation and impairment of tangible fixed assets	554,775	553,846
Movements in working capital:		
Decrease/(increase) in debtors	2,083,960	(4,715,738)
Increase/(decrease) in creditors	484,419	(3,371,701)
	<u>3,702,958</u>	<u>(7,246,069)</u>
Cash generated from/(absorbed by) operations	<u><u>3,702,958</u></u>	<u><u>(7,246,069)</u></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.