

# **SHAROB CARE PROPERTY MANAGEMENT LTD**

## **ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 MARCH 2016**

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

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**SHAROB CARE PROPERTY MANAGEMENT LTD**  
**REGISTERED NUMBER: 09299306**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

|  | Note | £             | 2016<br>£        |
|--|------|---------------|------------------|
| <b>FIXED ASSETS</b>  |      |               |                  |
| Tangible assets  | 2    |               | 1,219,632        |
| Investments  | 3    |               | 1                |
|  |      |               | <u>1,219,633</u> |
| <b>CURRENT ASSETS</b>  |      |               |                  |
| Debtors  |      | 23,678        |                  |
| Cash at bank   |      | 11,433        |                  |
|  |      | <u>35,111</u> |                  |
| <b>CREDITORS: amounts falling due within one year</b>          | 4    | (497,674)     |                  |
| <b>NET CURRENT LIABILITIES</b>                                 |      |               | <u>(462,563)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |               | <u>757,070</u>   |
| <b>CREDITORS: amounts falling due after more than one year</b> | 5    | (817,802)     |                  |
| <b>PROVISIONS FOR LIABILITIES</b>                              |      |               |                  |
| Deferred tax   |      |               | (12,150)         |
| <b>NET LIABILITIES</b>   |      |               | <u>(72,882)</u>  |
| <b>CAPITAL AND RESERVES</b>                                    |      |               |                  |
| Called up share capital  | 6    |               | 1                |
| Profit and loss account  |      |               | (72,883)         |
| <b>SHAREHOLDERS' DEFICIT</b>                                   |      |               | <u>(72,882)</u>  |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**SHAROB CARE PROPERTY MANAGEMENT LTD**

**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 MARCH 2016**

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The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**Mrs S Shelley**  
Director

Date: 15<sup>th</sup> November 2016

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

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 2016**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 GOING CONCERN**

The accounts have been prepared on a going concern basis. This may not be appropriate as at the period end, its current liabilities exceeded its current assets by £462,563. The company operates with the continued support of the director and shareholder. It is considered that this support will not be withdrawn in the foreseeable future.

**1.3 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

**1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                       |   |                      |
|-----------------------|---|----------------------|
| Freehold property     | - | 2% straight line     |
| Fixtures and fittings | - | 25% reducing balance |

**1.5 INVESTMENTS**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.6 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# SHAROB CARE PROPERTY MANAGEMENT LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

### 2. TANGIBLE FIXED ASSETS

|                       | £         |
|-----------------------|-----------|
| <b>COST</b>           |           |
| At 6 November 2014    | -         |
| Additions             | 1,265,645 |
| At 31 March 2016      | 1,265,645 |
| <b>DEPRECIATION</b>   |           |
| At 6 November 2014    | -         |
| Charge for the period | 46,013    |
| At 31 March 2016      | 46,013    |
| <b>NET BOOK VALUE</b> |           |
| At 31 March 2016      | 1,219,632 |

### 3. FIXED ASSET INVESTMENTS

|                          | £ |
|--------------------------|---|
| <b>COST OR VALUATION</b> |   |
| At 6 November 2014       | - |
| Additions                | 1 |
| At 31 March 2016         | 1 |
| <b>NET BOOK VALUE</b>    |   |
| At 31 March 2016         | 1 |

### SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

| Name                       | Class of shares | Holding |
|----------------------------|-----------------|---------|
| Sharob Care (Bude) Limited | Ordinary        | 100%    |

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

| Name                       | Aggregate of<br>share capital<br>and reserves<br>£ | Profit/(loss)<br>£ |
|----------------------------|--|--------------------|
| Sharob Care (Bude) Limited | 385,626  | 385,625            |

### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Aggregate secured liabilities amount to £30,598.

**SHAROB CARE PROPERTY MANAGEMENT LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 2016**

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- 5. CREDITORS:  
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**  
Creditors include amounts not wholly repayable within 5 years as follows:

|   | 2016<br>£      |
|---|----------------|
| Repayable by instalments                          | <b>695,412</b> |
| Aggregate secured liabilities amount to £817,802. |                |

**6. SHARE CAPITAL**

|  | 2016<br>£ |
|--|-----------|
| <b>ALLOTTED, CALLED UP AND FULLY PAID</b>                    |           |
| 1 Ordinary share of £1                                       | <b>1</b>  |
| Upon incorporation 1 Ordinary share of £1 was issued at par. |           |