

Castle Meadows (Dudley) Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 May 2020 to 31 March 2021

Castle Meadows (Dudley) Limited

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Castle Meadows (Dudley) Limited

Company Information

Directors	Intercare Group Ltd Mr Bhavin Shah Mr Naveed Hussain
Registered office	42-46 Station Road Edgware Middlesex HA8 7AB
Accountants	Kajaine Accountants Limited 42-46 Station Road Edgware Middlesex HA8 7AB

Castle Meadows (Dudley) Limited

(Registration number: 09334208)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	643,508	666,407
Current assets			
Debtors	<u>5</u>	64,293	377,795
Cash at bank and in hand		58,154	45,028
		<u>122,447</u>	<u>422,823</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(238,544)</u>	<u>(328,576)</u>
Net current (liabilities)/assets		<u>(116,097)</u>	<u>94,247</u>
Total assets less current liabilities		527,411	760,654
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(1,815,847)</u>	<u>-</u>
Net (liabilities)/assets		<u><u>(1,288,436)</u></u>	<u><u>760,654</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Capital redemption reserve		1,044,726	1,044,726
Profit and loss account		<u>(2,333,163)</u>	<u>(284,073)</u>
Shareholders' (deficit)/funds		<u><u>(1,288,436)</u></u>	<u><u>760,654</u></u>

Castle Meadows (Dudley) Limited

(Registration number: 09334208)
Balance Sheet as at 31 March 2021

For the financial period ending 31 March 2021 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 period 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 and delivered 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.

Approved and authorised by the Board on 10 June 2021 and signed on its behalf by:

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Mr Naveed Hussain
Director

Castle Meadows (Dudley) Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2020 to 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

42-46 Station Road

Edgware

Middlesex

HA8 7AB

United Kingdom

These financial statements were authorised for issue by the Board on 10 June 2021.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet 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.

Castle Meadows (Dudley) Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2020 to 31 March 2021

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:

Asset class	Depreciation method and rate
Fixture and fittings	15% on reducing balance
Freehold property	over 100 years on straight line basis

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.

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.

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.

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.

Castle Meadows (Dudley) Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2020 to 31 March 2021

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 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 55 (2020 - 55).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 May 2020	845,875	177,906	1,023,781
At 31 March 2021	845,875	177,906	1,023,781
Depreciation			
At 1 May 2020	275,743	81,631	357,374
Charge for the period	8,458	14,441	22,899
At 31 March 2021	284,201	96,072	380,273
Carrying amount			
At 31 March 2021	561,674	81,834	643,508
At 30 April 2020	570,132	96,275	666,407

Included within the net book value of land and buildings above is £561,674 (2020 - £570,132) in respect of freehold land and buildings.

Castle Meadows (Dudley) Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2020 to 31 March 2021

5 Debtors

	Note	2021 £	2020 £
Trade debtors		-	104,566
Amounts owed by group undertakings and undertakings in which the company has a participating interest		56,169	-
Other debtors		2,351	160,000
Prepayments		1,171	3,229
Directors current account		4,602	110,000
		<hr/>	<hr/>
Total current trade and other debtors		<u>64,293</u>	<u>377,795</u>

Castle Meadows (Dudley) Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2020 to 31 March 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		28,181	15,543
Amounts owed to group undertakings and undertakings in which the company has a participating interest		206,233	-
Taxation and social security		-	13,310
Other creditors		4,130	299,723
		<u>238,544</u>	<u>328,576</u>

Due after one year

Loans and borrowings	8	<u>1,815,847</u>	<u>-</u>
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	8	<u>1,815,847</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Share capital of £1 each	1	1	1	1

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Other borrowings	<u>1,815,847</u>	<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.