

REGISTERED NUMBER: 09896024 (England and Wales)

Financial Statements for the Period 1 January 2021 to 31 March 2022

for

Minster Care Cheaney Limited

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Minster Care Cheaney Limited (Registered number: 09896024)

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for the Period 1 January 2021 to 31 March 2022**

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Minster Care Cheaney Limited

Company Information
for the Period 1 January 2021 to 31 March 2022

DIRECTORS:

J N Alflatt
M S Patel

SECRETARY:

J N Alflatt

REGISTERED OFFICE:

238 Station Road
Addlestone
Surrey
KT15 2PS

REGISTERED NUMBER:

09896024 (England and Wales)

ACCOUNTANTS:

CSL Partnership Limited
Chartered Certified Accountants
238 Station Road
Addlestone
Surrey
KT15 2PS

Minster Care Cheaney Limited (Registered number: 09896024)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	31.12.20 £
FIXED ASSETS			
Property, plant and equipment	4	-	-
Investment property	5	-	4,530,000
		<u>-</u>	<u>4,530,000</u>
CURRENT ASSETS			
Debtors	6	2,491,150	1,350
Cash at bank		150	127,152
		<u>2,491,300</u>	<u>128,502</u>
CREDITORS			
Amounts falling due within one year	7	(22,180)	(95,118)
NET CURRENT ASSETS		<u>2,469,120</u>	<u>33,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,469,120</u>	<u>4,563,384</u>
CREDITORS			
Amounts falling due after more than one year	8	-	(1,272,107)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(392,481)</u>
NET ASSETS		<u>2,469,120</u>	<u>2,898,796</u>
CAPITAL AND RESERVES			
Called up share capital		600,673	600,673
Retained earnings		1,868,447	2,298,123
		<u>2,469,120</u>	<u>2,898,796</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Minster Care Cheaney Limited (Registered number: 09896024)

Balance Sheet - continued
31 March 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 November 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M S Patel', written over a horizontal line.

M S Patel - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 1 January 2021 to 31 March 2022**

1. STATUTORY INFORMATION

Minster Care Cheaney Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In applying the company's accounting policies, the directors' are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgement, estimates, and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors considered to be applicable. Due to the inherent subjectivity in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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

Critical Judgements in applying the accounting policies

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the directors' have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Key sources of estimation uncertainty

There are no key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

2. **ACCOUNTING POLICIES - continued**

Financial instruments

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds basic financial instruments, which comprise cash at bank and in hand, trade and other debtors and trade and other creditors. The company has chosen to apply the measurement and recognition provisions of FRS 102 Section 11 'Basic Financial Instruments' and section 12 'Other financial Instruments Issues' in full.

Trade and other debtors

Trade and other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Amounts that are receivable within one year are measured at the undiscounted amount of the amount expected to be receivable net of any impairment. Where a financial asset constitutes a financing transaction it is initially measured at the present value of the future payments, discounted at a market rate of interest.

At each reporting date, the company assesses whether there is objective evidence that any financial asset amount may be impaired. A provision for impairment 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 financial assets. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cashflows. The amount of the provision is recognised immediately in the income statement.

Trade creditors and other creditors

Trade and other creditors are initially measured at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using this effective interest method.

Amounts that are payable within one year are measured at the undiscounted amount of the amount expected to be payable.

Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments discounted at a market rate of interest.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Period 1 January 2021 to 31 March 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2020 - NIL).

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £
COST	
Disposals	(4,000,000)
Reclassification/transfer	4,000,000
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	4,530,000
Impairments	(530,000)
Reclassification/transfer	(4,000,000)
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-
At 31 December 2020	4,530,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.12.20 £
Amounts owed by group undertakings	2,491,150	-
Prepayments	-	1,350
	2,491,150	1,350

Notes to the Financial Statements - continued
for the Period 1 January 2021 to 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.12.20
	£	£
Trade creditors	-	2,700
Amounts owed to group undertakings	-	18,880
Tax	16,501	34,979
Other creditors	-	28,732
Accruals and deferred income	-	9,827
Accrued expenses	5,679	-
	<u>22,180</u>	<u>95,118</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.12.20
	£	£
Amounts owed to group undertakings	-	1,272,107
	<u>-</u>	<u>1,272,107</u>

9. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of Minster Care Group Limited and as such has taken advantage of the exemption permitted by FRS 102 Section 33 'Related party disclosures' not to provide disclosures of transactions entered into with other wholly owned members of the group.

The company is included within the consolidated financial statements of Minster Care Group Limited, which are publicly available and can be obtained from the registered office at 238 Station Road, Addlestone, Surrey KT15 2PS.