

Financial Statements for the Year Ended 31 March 2023

for

Minster Care Cheaney Limited

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DIRECTORS:

J N Allatt
M S Patel

SECRETARY:

J N Allatt

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

Balance Sheet
31 March 2023

	Notes	31.3.23 £	31.3.22 £
CURRENT ASSETS			
Debtors	4	2,491,150	2,491,150
Cash at bank		150	150
		<u>2,491,300</u>	<u>2,491,300</u>
CREDITORS			
Amounts falling due within one year	5	(22,180)	(22,180)
NET CURRENT ASSETS		<u>2,469,120</u>	<u>2,469,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,469,120</u>	<u>2,469,120</u>
CAPITAL AND RESERVES			
Called up share capital		600,673	600,673
Retained earnings		<u>1,868,447</u>	<u>1,868,447</u>
		<u>2,469,120</u>	<u>2,469,120</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 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 1 September 2023 and were signed on its behalf by:

M S Patel - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Amounts owed by group undertakings	<u>2,491,150</u>	<u>2,491,150</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Tax	16,501	16,501
Accrued expenses	<u>5,679</u>	<u>5,679</u>
	<u>22,180</u>	<u>22,180</u>

6. **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.

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.