

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

SATURDAY



A46 *A7LC1J35* 22/12/2018 #37
COMPANIES HOUSE

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED
REGISTERED NUMBER: 09964945

BALANCE SHEET
AS AT 31 MARCH 2018

| | Note | 2018 £ | 2017 £ |
|--|------|-------------------------|------------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 13,801 | 16,563 |
| | | <u>13,801</u> | <u>16,563</u> |
| Current assets | | | |
| Stocks | 5 | 1,757 | 1,757 |
| Debtors: amounts falling due within one year | 6 | 236,443 | 158,539 |
| Cash at bank and in hand | | 5,929 | 8,532 |
| | | <u>244,129</u> | <u>168,828</u> |
| Creditors: amounts falling due within one year | 7 | (578,419) | (253,050) |
| Net current liabilities | | <u>(334,290)</u> | <u>(84,222)</u> |
| Total assets less current liabilities | | <u>(320,489)</u> | <u>(67,659)</u> |
| Net liabilities | | <u><u>(320,489)</u></u> | <u><u>(67,659)</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | (320,490) | (67,660) |
| | | <u><u>(320,489)</u></u> | <u><u>(67,659)</u></u> |

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED
REGISTERED NUMBER: 09964945

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
J Fennell
Director

Date: 21/12/18

The notes on pages 3 to 9 form part of these financial statements.

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Rotherwood Healthcare (Roden Hall) Limited is a private company, limited by shares, domiciled in England and Wales, registration number 09964945. The registered office is 11 Merus Court, Meridian Business Park, Leicester LE19 1RJ.

The principal activity of the Company during the year continued to be that of the provision of care to the elderly and mentally infirm.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentational currency is British Pound Sterling (£).

The following principal accounting policies have been applied:

2.2 Going concern

At the year end the Company Balance Sheet was in a net liabilities position. The Company will continue to have the support of the parent company for the foreseeable future, for the period of at least twelve months from the signing of the Balance Sheet. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result if the financial support were withdrawn.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-----------------------|---|----------------------|
| Fixtures and fittings | - | 25% reducing balance |
|-----------------------|---|----------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Comprehensive Income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.12 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

2.13 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average number of employees, including directors, during the year was 62 (2017 - 64).

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Tangible fixed assets

| | Fixtures and fittings £ |
|--------------------------|--|
| Cost or valuation | |
| At 1 April 2017 | 19,778 |
| Additions | 1,620 |
| At 31 March 2018 | <u>21,398</u> |
| Depreciation | |
| At 1 April 2017 | 3,215 |
| Charge for the year | 4,382 |
| At 31 March 2018 | <u>7,597</u> |
| Net book value | |
| At 31 March 2018 | <u><u>13,801</u></u> |
| At 31 March 2017 | <u><u>16,563</u></u> |

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Stocks

| | 2018 £ | 2017 £ |
|-------------|--------------|--------------|
| Consumables | 1,757 | 1,757 |
| | <u>1,757</u> | <u>1,757</u> |

6. Debtors

| | 2018 £ | 2017 £ |
|------------------------------------|----------------|----------------|
| Trade debtors | 34,774 | 88,587 |
| Amounts owed by group undertakings | 184,004 | 18,035 |
| Other debtors | 9,533 | 39,450 |
| Prepayments and accrued income | 8,132 | 12,467 |
| | <u>236,443</u> | <u>158,539</u> |

7. Creditors: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 32,401 | 29,086 |
| Amounts owed to group undertakings | 424,913 | 155,056 |
| Other taxation and social security | 65,634 | 15,657 |
| Other creditors | 3,133 | 1,569 |
| Accruals and deferred income | 52,338 | 51,682 |
| | <u>578,419</u> | <u>253,050</u> |

Barclays Bank plc holds a fixed charge and floating charge over all property and undertakings of the Company.

ROTHERWOOD HEALTHCARE (RODEN HALL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

8. Related party transactions

The wholly owned subsidiaries of the other members of the group are exempt from the requirements of Financial Reporting Standard 102, section 1AC.35 to disclose transactions.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102, section 1AC.35.

All transactions are considered to be at arms length.

9. Controlling party

The Company's ultimate parent undertaking is Rotherwood Group Limited.

The consolidated financial statements of Rotherwood Group Limited can be obtained from 11 Merus Court, Meridian Business Park, Leicester, LE19 1RJ.

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2018 was unqualified.

The audit report was signed on 21 December 2018 by Alan Herbert FCA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.