

COMPANY REGISTRATION NUMBER: 10874560

Alma Care Homes Birchester Limited
Filleted Abridged Financial Statements
30 September 2019

Alma Care Homes Birchester Limited

Abridged Financial Statements

Year Ended 30 September 2019

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Alma Care Homes Birchester Limited

Abridged Statement of Financial Position

30 September 2019

	Note	2019 £	2018 £
Fixed Assets			
Tangible assets	4	6,463,957	693,180
Current Assets			
Debtors		1,019,190	—
Cash at bank and in hand		1,070	—
		<u>1,020,260</u>	<u>—</u>
Creditors: amounts falling due within one year		<u>(696,474)</u>	<u>(2,400)</u>
Net Current Assets/(Liabilities)		<u>323,786</u>	<u>(2,400)</u>
Total Assets Less Current Liabilities		<u>6,787,743</u>	<u>690,780</u>
Creditors: amounts falling due after more than one year	5	<u>(4,178,648)</u>	<u>(291,489)</u>
Net Assets		<u>2,609,095</u>	<u>399,291</u>
Capital and Reserves			
Called up share capital	7	1	1
Other reserves		2,564,509	650,100
Profit and loss account		<u>44,585</u>	<u>(250,810)</u>
Shareholders Funds		<u>2,609,095</u>	<u>399,291</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

Alma Care Homes Birchester Limited

Abridged Statement of Financial Position *(continued)*

30 September 2019

These abridged financial statements were approved by the board of directors and authorised for issue on 17 September 2020 , and are signed on behalf of the board by:

Mr W Schapira

Director

Company registration number: 10874560

Alma Care Homes Birchester Limited

Notes to the Abridged Financial Statements

Year Ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 91-97 Saltergate, Chesterfield, Derbyshire, S40 1LA.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The Triennial Review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

In the process of applying the company's accounting policies, the directors are required to make certain estimates, judgements and assumptions that they believe are reasonable based upon the information available. These estimates and assumptions affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the periods presented. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known. The estimate and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: Useful life and residual values Tangible assets The charge in respect of depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the company's assets may vary depending on several factors such as, technological innovation, maintenance programmes and future market conditions. They are determined by management at the time the asset is acquired and reviewed annually for appropriateness. In determining the residual value of freehold property, the directors have considered the amount they would currently obtain from disposal of the asset if the asset were already of the age and condition expected at the end of its useful life, having regard to the factors mentioned above. As a result, the directors estimate any depreciation charge to be immaterial and accordingly there is no charge in respect of depreciation on freehold property for the period in these financial statements.

Revenue recognition

The turnover shown in the income statement represents rental income earned in the period.

Income tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Freehold property - nil The depreciation charge on freehold property is nil for the reasons outlined in the "judgements and key sources of estimation" accounting policy above.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. Tangible assets

	£
Cost	
At 1 October 2018	693,180
Additions	6,260,777
Disposals	(490,000)

At 30 September 2019	6,463,957

Depreciation	
At 1 October 2018 and 30 September 2019	—

Carrying amount	
At 30 September 2019	6,463,957

At 30 September 2018	693,180

5. Creditors: amounts falling due after more than one year

Secured creditors included within both creditors falling due within one year and after more than one year at the accounting date amount to £4,352,040 (2018: £ nil) and relate to bank loans. Interest is charged on the bank loans at an interest rate of 2.25% above LIBOR.

Included within creditors: amounts falling due after more than one year is an amount of £3,429,385 (2018: £ nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

6. Security and contingencies

The company has entered into an unlimited guarantee in respect of bank loans made available to group companies. It is not anticipated that any material liabilities will arise from the contingent liabilities other than those provided for in these financial statements. The company treats guarantees and indemnities of this nature as contingent liabilities until such time as it becomes probable that the company will be required to make a payment under the terms of the arrangement. As at 30 September 2019 the value of the group wide bank borrowings amounted to £15.5 million.

There is a legal charge held by the company's bankers, incorporating a fixed and floating charge over the property and assets owned by the company.

7. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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8. Summary audit opinion

The auditor's report for the year dated 17 September 2020 was unqualified.

The senior statutory auditor was Tony Hornsby BA (Hons) BFP FCA , for and on behalf of MCABA Limited t/a Mitchells .

9. Related party transactions

The company has taken advantage of the exemption conferred by FRS 102 S33.1A, removing the requirement to disclose transactions between group companies. During the year the company provided and received loans from group companies and related parties. The balance outstanding due (to)/from group companies and related parties at 30 September 2019 amounted to:

	2019	2018
	£	£
Amounts owed by group companies	953,866–	
Amounts owed to group companies	(318,786)	(162,771)
Amounts owed to entities under common control	(68,080)	(68,080)

All of the above balances are unsecured and repayable on demand. No interest is charged on any of the balances .

10. Controlling party

Alma Care Homes Birchester Limited is the 100% subsidiary of Great Nursing Homes Holding Sàrl . A company incorporated in Luxembourg. The ultimate parent company is Princess Wilru Sàrl , a company incorporated in Luxembourg. Princess Wilru Sàrl is registered with the Luxembourg Register of Commerce and Companies under number B 118.903. The registered office is 2a, rue des Capucins, L-1313 Luxembourg, Grand Duchy of Luxembourg.

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.