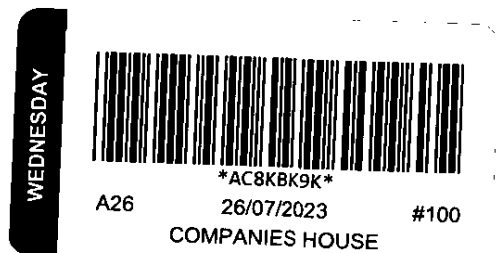


Registration number: 11529463

**PRESTIGE CARE (YEW TREE) LIMITED**  
**Filleted Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31 July 2022**



# **Prestige Care (Yew Tree) Limited**

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# **Prestige Care (Yew Tree) Limited**

## **Company Information**

<b>Director</b>	Mr S Singh
<b>Registered office</b>	The Prestige Group Head Office Roseville Court Blair Avenue Ingleby Barwick TS17 5BL
<b>Bankers</b>	Virgin Money 94-96 Briggate Leeds LS1 6NP
<b>Accountants</b>	Azets 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY

## Prestige Care (Yew Tree) Limited

(Registration number: 11529463)

### Statement of Financial Position as at 31 July 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	56,193	70,847
<b>Current assets</b>			
Debtors	5	3,257,319	2,830,446
Cash at bank and in hand		<u>14,764</u>	<u>202,859</u>
		3,272,083	3,033,305
<b>Creditors: Amounts falling due within one year</b>	6	<u>(628,673)</u>	<u>(464,974)</u>
<b>Net current assets</b>		<u>2,643,410</u>	<u>2,568,331</u>
<b>Total assets less current liabilities</b>		2,699,603	2,639,178
<b>Creditors: Amounts falling due after more than one year</b>	6	(2,268,456)	(2,380,941)
<b>Provisions for liabilities</b>		<u>(5,897)</u>	<u>(9,089)</u>
<b>Net assets</b>		<u>425,250</u>	<u>249,148</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>425,150</u>	<u>249,048</u>
<b>Total equity</b>		<u>425,250</u>	<u>249,148</u>

For the financial year ending 31 July 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

#### Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these financial statements.

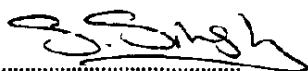
## **Prestige Care (Yew Tree) Limited**

**(Registration number: 11529463)**

### **Statement of Financial Position as at 31 July 2022 (continued)**

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income Statement.

Approved and authorised for issue by the director on 14/06/23



Mr S Singh  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# **Prestige Care (Yew Tree) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022**

### **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 The Prestige Group Head Office, Roseville Court, Blair Avenue, Ingleby Barwick, TS17 5BL.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

These financial statements are prepared in sterling which is the functional currency of the entity.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The company meets its day to day working capital requirements through cash generated from operations and shareholder borrowings.

The company's forecasts and projections for the next twelve months show that the company should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance.

Based on the factors set out above the director believes that it remains appropriate to prepare the financial statements on a going concern basis.

#### **Revenue recognition**

Revenue from providing nursing and care services is measured by reference to period of occupancy.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## **Prestige Care (Yew Tree) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022 (continued)**

#### **2 Accounting policies (continued)**

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property	25 years straight line
Fixtures and fittings	5 years straight line
Office equipment	3 years straight line

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

## Prestige Care (Yew Tree) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022 (continued)

#### 2 Accounting policies (continued)

##### 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.

##### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 96 (2021 - 104).

#### 4 Tangible assets

	Long leasehold land and buildings £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 August 2021	30,703	56,734	7,682	95,119
At 31 July 2022	30,703	56,734	7,682	95,119
<b>Depreciation</b>				
At 1 August 2021	3,102	15,692	5,478	24,272
Charge for the year	1,228	11,346	2,080	14,654
At 31 July 2022	4,330	27,038	7,558	38,926
<b>Carrying amount</b>				
At 31 July 2022	26,373	29,696	124	56,193
At 31 July 2021	27,601	41,042	2,204	70,847

Included within the net book value of land and buildings above is £26,373 (2021 - £27,601) in respect of long leasehold land and buildings.



## Prestige Care (Yew Tree) Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022 (continued)

#### 5 Debtors

	2022 £	2021 £
Trade debtors	162,054	121,010
Amounts owed by group undertakings	328,343	219,324
Prepayments	87,177	80,933
Other debtors	2,679,745	2,409,179
	<u>3,257,319</u>	<u>2,830,446</u>

#### 6 Creditors

##### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	168,823	82,560
Amounts owed to group undertakings	15,028	17,374
Taxation and social security	19,977	18,515
Accruals and deferred income	298,774	228,004
Other creditors	82,517	64,562
Corporation tax liability	43,554	53,959
	<u>628,673</u>	<u>464,974</u>

##### Creditors: amounts falling due after more than one year

	2022 £	2021 £
<b>Due after one year</b>		
Deferred income	<u>2,268,456</u>	<u>2,380,941</u>

Accruals and deferred income includes amounts of £2,268,456 relating to a long term lease incentive, this amount is released to the income statement over the term of the lease.

#### 7 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £12,504,209 (2021 - £12,983,624). This consists of £11,307,209 (2021 - £11,729,624) due under operating leases and £1,197,000 (2021 - £1,254,000) in relation to committed expenditure on repairs and maintenance.

These amounts are in respect of payments due on a lease covering the company's premises and are payable over the next 21 years.

## **Prestige Care (Yew Tree) Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022 (continued)**

#### **7 Financial commitments, guarantees and contingencies (continued)**

##### **Amounts disclosed in the statement of financial position**

*Included in the statement of financial position are unpaid pension contributions of £4,257 (2021 - £8,845).*

#### **8 Related party transactions**

The company has taken advantage of the exemption available under paragraph 1.AC.35 of FRS 102 and does not disclose related party transactions with members of the same group that are wholly owned.

##### **Summary of transactions with entities with joint control or significant interest**

At the year end debtors includes £1,899,829 (2021 - £1,849,829) due from Prestige Care (Auguste Communities) Limited. Prestige Care (Auguste Communities) Limited is controlled by Mr S Singh..

At the year end debtors includes £617,095 (2021 - £550,000) due from Prestige Care (HM) Limited. Prestige Care (HM) Limited is controlled by Mr S Singh.

At the year end debtors includes £97,672 (2021 - £nil) due from P&R Construction Limited. P&R Construction Limited is controlled by Mr S Singh.

At the year end debtors includes £15,000 (2021 - £nil) due from Prestige Skyhawk Limited. Prestige Skyhawk Limited is controlled by Mr S Singh.

#### **9 Parent and ultimate parent undertaking**

The company's immediate parent is Prestige Care Group Holdings Limited, incorporated in England and Wales. These financial statements are available upon request from Companies house.

The ultimate controlling party is Mr S Singh by virtue of his majority shareholding in Prestige Care Group Holdings Ltd.