

**Laverock House Residential Care Home  
Limited**

**Unaudited Financial Statements**

**for the Year Ended 31 March 2017**



Whitelaw Wells  
9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT

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**Laverock House Residential Care Home  
Limited**

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for the Year Ended 31 March 2017**

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**Laverock House Residential Care Home  
Limited**

**Company Information  
for the Year Ended 31 March 2017**

**DIRECTOR:** Mrs M Loftus

**SECRETARY:** Turcan Connell Company Secretaries Limited

**REGISTERED OFFICE:** Princes Exchange  
1 Earl Grey Street  
Edinburgh  
EH3 9EE

**REGISTERED NUMBER:** SC242756 (Scotland)

**ACCOUNTANTS:** Whitelaw Wells  
9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT

**BANKERS:** Bank of Scotland  
38 St Andrew Square  
Edinburgh  
EH2 2YR

**Laverock House Residential Care Home  
Limited (Registered number: SC242756)**

**Balance Sheet  
31 March 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	4	8,803	13,204
Tangible assets	5	20,099	20,667
		<u>28,902</u>	<u>33,871</u>
<b>CURRENT ASSETS</b>			
Stocks		4,203	4,193
Debtors	6	63,044	54,117
Cash at bank and in hand		131	780
		<u>67,378</u>	<u>59,090</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	48,698	50,418
		<u>48,698</u>	<u>50,418</u>
<b>NET CURRENT ASSETS</b>		<u>18,680</u>	<u>8,672</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>47,582</u>	<u>42,543</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>3,561</u>	<u>3,833</u>
<b>NET ASSETS</b>		<u><u>44,021</u></u>	<u><u>38,710</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		44,020	38,709
		<u>44,021</u>	<u>38,710</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>44,021</u></u>	<u><u>38,710</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

**Laverock House Residential Care Home  
Limited (Registered number: SC242756)**

**Balance Sheet - continued  
31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 22 September 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'M Loftus', followed by a stylized flourish.

Mrs M Loftus - Director

The notes form part of these financial statements

**Laverock House Residential Care Home  
Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Laverock House Residential Care Home Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover and revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the year, for the provision of nursing and care services.

Income is recognised on completion of services provided.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on cost and 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

**Laverock House Residential Care Home  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year 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.

**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 year 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2016 - 27).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	37,723
<b>AMORTISATION</b>	
At 1 April 2016	24,519
Charge for year	4,401
At 31 March 2017	28,920
<b>NET BOOK VALUE</b>	
At 31 March 2017	8,803
At 31 March 2016	13,204

**Laverock House Residential Care Home  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016	27,993	56,891	84,884
Additions	-	6,184	6,184
	<hr/>	<hr/>	<hr/>
At 31 March 2017	27,993	63,075	91,068
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2016	12,635	51,582	64,217
Charge for year	2,799	3,953	6,752
	<hr/>	<hr/>	<hr/>
At 31 March 2017	15,434	55,535	70,969
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2017	12,559	7,540	20,099
	<hr/>	<hr/>	<hr/>
At 31 March 2016	15,358	5,309	20,667
	<hr/>	<hr/>	<hr/>

**6. DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	27,744	11,182
Other debtors	33,876	40,449
	<hr/>	<hr/>
	61,620	51,631
	<hr/>	<hr/>
Amounts falling due after more than one year:		
Other debtors	1,424	2,486
	<hr/>	<hr/>
Aggregate amounts	63,044	54,117
	<hr/>	<hr/>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	19,117	18,505
Trade creditors	3,576	5,942
Taxation and social security	17,312	19,044
Other creditors	8,693	6,927
	<hr/>	<hr/>
	48,698	50,418
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**Laverock House Residential Care Home  
Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	3,072	3,072
Between one and five years	1,280	4,353
	<u>4,352</u>	<u>7,425</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
<b>Mrs M Loftus</b>		
Balance outstanding at start of year	9,944	6,426
Amounts advanced	21,336	12,540
Amounts repaid	(25,584)	(9,022)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,696</u>	<u>9,944</u>

**10. FIRST YEAR ADOPTION**

In preparing the accounts, the director has considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was needed. No restatements were required. Accordingly, no reconciliation of opening balances or net income / (expenditure) for the period has been prepared.