

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
FOR
CORVELL HEALTH CARE LIMITED

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FOR THE YEAR ENDED 31 MAY 2021**

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CORVELL HEALTH CARE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTORS:

Mrs S K Laav
Mr S S Varma
Mr K K Varma

SECRETARY:

Mr S S Varma

REGISTERED OFFICE:

1349/1353 London Road
Leigh-on-Sea
Essex
SS9 2AB

REGISTERED NUMBER:

02612317 (England and Wales)

ACCOUNTANTS:

CKS Accountancy Limited
1349/1353 London Road
Leigh-on-Sea
Essex
SS9 2AB

STATEMENT OF FINANCIAL POSITION
31 MAY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Property, plant and equipment	4		3,929,206		1,485,530
CURRENT ASSETS					
Inventories		1,400		1,400	
Debtors	5	26,240		101,034	
Cash at bank and in hand		<u>319,189</u>		<u>108,459</u>	
		346,829		210,893	
CREDITORS					
Amounts falling due within one year	6	<u>198,651</u>		<u>173,255</u>	
NET CURRENT ASSETS			<u>148,178</u>		<u>37,638</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,077,384		1,523,168
PROVISIONS FOR LIABILITIES	7	<u>312,451</u>			-
NET ASSETS		<u>3,764,933</u>		<u>1,523,168</u>	
CAPITAL AND RESERVES					
Called up share capital	8	50,000		50,000	
Revaluation reserve	9	2,042,676		-	
Retained earnings	9	<u>1,672,257</u>		<u>1,473,168</u>	
SHAREHOLDERS' FUNDS		<u>3,764,933</u>		<u>1,523,168</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2021

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 3 November 2021 and were signed on its behalf by:

Mr S S Varma - Director

Mrs S K Laav - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. **STATUTORY INFORMATION**

Corvell Health Care 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.

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 as modified by the revaluation of certain assets.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicle	- 25% on reducing balance

No depreciation is provided on Freehold Property. This is maintained to ensure that the value does not diminish over time. The maintenance costs are charged to the profit and loss account in the year incurred. In the opinion of the directors the depreciation would be immaterial.

Stocks

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

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 58 (2020 - 56) .

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Fixtures and fittings £	Motor vehicle £	Totals £
COST OR VALUATION				
At 1 June 2020	1,375,340	556,982	16,450	1,948,772
Additions	36,899	54,321	-	91,220
Revaluations	2,432,761	-	-	2,432,761
At 31 May 2021	<u>3,845,000</u>	<u>611,303</u>	<u>16,450</u>	<u>4,472,753</u>
DEPRECIATION				
At 1 June 2020	-	447,273	15,969	463,242
Charge for year	49,000	31,184	121	80,305
At 31 May 2021	<u>49,000</u>	<u>478,457</u>	<u>16,090</u>	<u>543,547</u>
NET BOOK VALUE				
At 31 May 2021	<u>3,796,000</u>	<u>132,846</u>	<u>360</u>	<u>3,929,206</u>
At 31 May 2020	<u>1,375,340</u>	<u>109,709</u>	<u>481</u>	<u>1,485,530</u>

Cost or valuation at 31 May 2021 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicle £	Totals £
Valuation in 2021	2,432,761	-	-	2,432,761
Cost	<u>1,412,239</u>	<u>611,303</u>	<u>16,450</u>	<u>2,039,992</u>
	<u>3,845,000</u>	<u>611,303</u>	<u>16,450</u>	<u>4,472,753</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	13,053	91,176
Other debtors	-	4,755
Prepayments	<u>13,187</u>	<u>5,103</u>
	<u>26,240</u>	<u>101,034</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,404	2,972
Corporation tax	71,039	54,115
Social security and other taxes	8,089	-
Pensions	3,074	2,311
Net wages and deductions	1	-
Directors' current accounts	1,470	101,470
Directors' loan accounts	100,000	-
Accrued expenses	<u>13,574</u>	<u>12,387</u>
	<u>198,651</u>	<u>173,255</u>

7. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>312,451</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		24,153
Property deferred tax movement		<u>288,298</u>
Balance at 31 May 2021		<u>312,451</u>

8. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2021	2020
			£	£
50,000	Ordinary shares of £1 each	50000	<u>50,000</u>	<u>50,000</u>

9. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 June 2020	1,473,168	-	1,473,168
Profit for the year	359,089		359,089
Dividends	(160,000)		(160,000)
Revaluation of property	<u>-</u>	<u>2,042,676</u>	<u>2,042,676</u>
At 31 May 2021	<u>1,672,257</u>	<u>2,042,676</u>	<u>3,714,933</u>

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.