

Company Registration No. 02759041 (England and Wales)

**BRECON CARE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **BRECON CARE LIMITED**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 8

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# BRECON CARE LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		69,931		1,643,924
<b>Current assets</b>					
Stocks		500		1,050	
Debtors	4	747,917		94,409	
Cash at bank and in hand		51,599		91,864	
		<u>800,016</u>		<u>187,323</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(864,084)</u>		<u>(132,409)</u>	
<b>Net current (liabilities)/assets</b>			<u>(64,068)</u>		<u>54,914</u>
<b>Total assets less current liabilities</b>			<u>5,863</u>		<u>1,698,838</u>
<b>Creditors: amounts falling due after more than one year</b>	6		-		(777,368)
<b>Provisions for liabilities</b>			-		(13,375)
<b>Net assets</b>			<u><u>5,863</u></u>		<u><u>908,095</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1,000		1,000
Revaluation reserve			-		1,025,916
Profit and loss reserves			<u>4,863</u>		<u>(118,821)</u>
<b>Total equity</b>			<u><u>5,863</u></u>		<u><u>908,095</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 8 March 2021 and are signed on its behalf by:

Mr Saroj Jakhu  
Director

Company Registration No. 02759041

# BRECON CARE LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2020

	Share capital	Revaluation reserve	Profit and loss reserves	Total
Notes	£	£	£	£
<b>Balance at 1 April 2018</b>	1,000	1,025,916	(195,256)	831,660
<b>Year ended 31 March 2019:</b>				
Profit and total comprehensive income for the year	-	-	99,435	99,435
Dividends	-	-	(23,000)	(23,000)
<b>Balance at 31 March 2019</b>	1,000	1,025,916	(118,821)	908,095
<b>Period ended 30 June 2020:</b>				
Profit and total comprehensive income for the period	-	-	123,684	123,684
Other movements	-	1,025,916	-	1,025,916
<b>Balance at 30 June 2020</b>	1,000	-	4,863	5,863

# BRECON CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 JUNE 2020**

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### 1 Accounting policies

#### Company information

Brecon Care Limited is a private company limited by shares incorporated in England and Wales. The registered office is 98-100 Richmond Road, Wolverhampton, West Midlands, WV3 9JJ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Reporting period

The company has extended its reporting period 15 months to 30 June 2020 so it is in line with the other group companies.

#### 1.3 Turnover

Turnover represents amounts receivable for the provision of professional services.

Revenue from services is recognised in accounting periods in which the services are rendered, by reference to completion of the specific transaction, assessed on the basis of the actual service provided as a proportion of the total services to be provided.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# BRECON CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

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### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# BRECON CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.9 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.10 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# BRECON CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

### 1 Accounting policies

(Continued)

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Related Party Transactions

As a parent company of Caram (AH) Limited, a wholly owned subsidiary, advantage has been taken of the exemptions conferred by paragraph 3(c) of the Financial Reporting Standard Number 8 - 'Related Party Disclosures', from the requirement to disclose transactions with other companies within the group.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2020 Number	2019 Number
Total	42	30



# BRECON CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2019	1,622,888	259,539	1,882,427
Additions	-	57,182	57,182
Disposals	(1,622,888)	-	(1,622,888)
At 30 June 2020	-	316,721	316,721
<b>Depreciation and impairment</b>			
At 1 April 2019	-	238,503	238,503
Depreciation charged in the Period	-	8,287	8,287
At 30 June 2020	-	246,790	246,790
<b>Carrying amount</b>			
At 30 June 2020	-	69,931	69,931
At 31 March 2019	1,622,888	21,036	1,643,924

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	63,339	24,884
Amounts owed by group undertakings	309,796	-
Other debtors	374,782	69,525
	747,917	94,409

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

	2020 £	2019 £
Bank loans and overdrafts	21,355	48,773
Trade creditors	44,899	4,274
Taxation and social security	39,662	31,065
Other creditors	758,168	48,297
	864,084	132,409

## BRECON CARE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

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**6 Creditors: amounts falling due after more than one year**

	2020	2019
	£	£
Bank loans and overdrafts	-	777,368
	<u>          </u>	<u>          </u>

**7 Called up share capital**

	2020	2019
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary Share of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

**8 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Kevin Corey.

The auditor was AGS Accountants & Business Advisors Limited.

**9 Parent company**

The ultimate parent company of Lightend Limited is Caram (PYB) Limited by virtue of its 100% shareholding in the company.

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.