

**REGISTERED NUMBER: 02786373 (England and Wales)**

**WOODLAND NURSING HOMES LIMITED**

**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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FOR THE YEAR ENDED 31 MARCH 2022

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**WOODLAND NURSING HOMES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:**

P L Jackson  
W J Davies

**SECRETARY:**

W J Davies

**REGISTERED OFFICE:**

Woodlands of Woolley Residential Home  
Woolley Low Moor Lane  
Woolley  
Wakefield  
West Yorkshire  
WF4 2LN

**REGISTERED NUMBER:**

02786373 (England and Wales)

**AUDITORS:**

Cox Costello & Horne  
Chartered Accountants and Statutory Auditors  
26 Main Avenue  
Moor Park  
HA6 2HJ

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,765,443		1,435,862
<b>CURRENT ASSETS</b>					
Stocks		1,000		1,000	
Debtors	5	450,913		338,016	
Cash at bank and in hand		<u>169,921</u>		<u>94,803</u>	
		621,834		433,819	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>118,111</u>		<u>110,277</u>	
<b>NET CURRENT ASSETS</b>			<u>503,723</u>		<u>323,542</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,269,166		1,759,404
<b>PROVISIONS FOR LIABILITIES</b>			<u>213,921</u>		<u>149,551</u>
<b>NET ASSETS</b>			<u>2,055,245</u>		<u>1,609,853</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,072,581		1,072,581
Revaluation reserve	7		954,059		665,056
Retained earnings			<u>28,605</u>		<u>(127,784)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,055,245</u>		<u>1,609,853</u>

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 Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2022 and were signed on its behalf by:

W J Davies - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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1. **STATUTORY INFORMATION**

Woodland Nursing Homes 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

"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.

**Going concern and COVID-19**

The financial statements have been prepared on the going concern basis which the directors consider to be appropriate for the following reasons.

The company meets its day to day working capital requirements from cash resources and intercompany balance with the parent company. Therefore the going concern assessment of the company is dependent on that of the group as a whole. The directors have performed a going concern assessment for a period of 12 months from the date of approval of these financial statements which indicate that, taking into account of reasonably possible downsides, the company will have sufficient funds through funding from its parent, ADL Plc. The parent has indicated its intention to continue to make available such funds as are needed by the company at the balance sheet date for 12 months from the date of approval of these financial statements. As with any company placing reliance on other group companies for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

The directors have separately considered the uncertainty as to the future impact of COVID-19 on the ongoing concern assessment. To date the impact on the occupancy rates have remained stable, however the directors cannot predict the longer term impact of the crises. The directors do not consider there to be a material uncertainty arising from the specific downside scenario impact of the crises on the company's occupancy levels and cashflows.

Based on these indications the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key sources of estimation uncertainty that the directors have assessed as being applicable to the company and that the most significant effect on the amounts recognised in the financial statements. It is deemed that there are no critical accounting judgements.

**Valuation of freehold property**

The valuation method of freehold property is considered most likely to have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. In order to provide an up-to-date accurate valuation an external valuer is contracted to value the property; the latest valuation was undertaken 29 September 2022. In future periods, the directors will continue to review the carrying value of the property to ensure it remains in line with its fair value.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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2. ACCOUNTING POLICIES - continued

**Turnover**

Turnover represents fee income receivable from care services provided. Turnover is recognised in the year in which the company obtains the right to consideration as the services provided under contracts have been delivered and is recorded at the value of the consideration due. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors.

Turnover wholly arises within the United Kingdom.

**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	- 25% on cost

Freehold land is considered to have an infinite life and is not depreciated.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Tangible assets (not including freehold property) are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use.

Freehold property is originally stated at deemed cost held at valuation at the date of transition to FRS 102. Freehold property is subsequently held at their latest revaluation amount less any accumulated depreciation and accumulated impairment losses. Revaluation gains and losses are taken to a revaluation reserve within equity and reported as other comprehensive income. Revaluation loss is taken to the revaluation reserve to the extent that there is a surplus on the revaluation reserve. Any excess of the loss over the surplus is taken to the profit and loss account. Revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

**Impairment of fixed assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Stocks**

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

**Basic financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

**a) Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**b) Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Cash at bank and in hand**

Cash and cash equivalents comprise cash balances and call deposits and petty cash.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 2. ACCOUNTING POLICIES - continued

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

**Pension costs**

As of 1 April 2013 it became a statutory requirement to enrol all eligible staff into a workplace pension scheme. Employees are enrolled in the NEST Pension Scheme, an independently administered scheme, and is a defined contribution pension scheme. The employee can choose to "opt out" of the scheme after they have been auto-enrolled, this opt out lasts for three years, after which time the company will be required to re-enrol the employee. The company is required to make employer contributions of the employee's qualifying salary to the NEST Pension Scheme. The pension costs represents contributions payable under the scheme and the company has no liability under the scheme other than for the payment of those contributions.

Contributions outstanding at the balance sheet date amounted to £2,628 (2021 - £2,075).

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2021 - 38 ).

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2021	1,520,000	394,215	1,914,215
Revaluations	359,746	-	359,746
At 31 March 2022	1,879,746	394,215	2,273,961
<b>DEPRECIATION</b>			
At 1 April 2021	111,346	367,007	478,353
Charge for year	18,400	11,765	30,165
At 31 March 2022	129,746	378,772	508,518
<b>NET BOOK VALUE</b>			
At 31 March 2022	1,750,000	15,443	1,765,443
At 31 March 2021	1,408,654	27,208	1,435,862

Included in cost or valuation of land and buildings is freehold land of £ 600,000 (2021 - £ 400,000 ) which is not depreciated.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2022 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2013	365,950	-	365,950
Valuation in 2014	201,884	-	201,884
Valuation in 2015	318,076	-	318,076
Valuation in 2022	359,746	-	359,746
Cost	634,090	394,215	1,028,305
	<u>1,879,746</u>	<u>394,215</u>	<u>2,273,961</u>

If freehold land and building had not been revalued they would have been included at the following historical cost:

	31.3.22 £	31.3.21 £
Cost	634,090	634,090
Aggregate depreciation	<u>69,863</u>	<u>63,512</u>
Value of land in freehold land and buildings	<u>316,528</u>	<u>316,528</u>

Freehold land and building were valued on without re-inspection basis on 29 September 2022 by Sophia Sham MRICS Cushman & Wakefield .

At the reporting date, the directors consider that the carrying value of freehold property to be in line with open market expectations.

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	76,394	43,194
Amounts owed by group undertaking	366,474	288,258
Other debtors	8,045	6,564
	<u>450,913</u>	<u>338,016</u>

Amounts owed by group undertaking is unsecured, attracts no interest, has no fixed terms of repayment and is considered payable on demand.

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	10,339	28,377
Taxation and social security	50,298	40,273
Other creditors	57,474	41,627
	<u>118,111</u>	<u>110,277</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 7. RESERVES

	Revaluation reserve
	£
At 1 April 2021	665,056
Property revaluation	359,746
Deferred tax	(64,754)
Depreciation on freehold property	(5,989)
	<hr/>
At 31 March 2022	<u>954,059</u>

## 8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Michael F Cox FCA (Senior Statutory Auditor)  
for and on behalf of Cox Costello & Horne

## 9. CONTINGENT LIABILITIES

The group's bank loans, as held by ADL plc, are secured by legal mortgages, and fixed and floating charges over the group's assets, being the group's properties, book debts, plant and machinery and other assets and the business undertakings. The company has guaranteed these borrowings. The extent of the group's liability at 31 March 2022 was £5,681,898 (2021: £6,423,230). The directors consider it to be highly unlikely that any liability will crystallise upon the company as a result of this guarantee.

## 10. ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking and controlling party is ADL plc (a public limited company incorporated in England and Wales). ADL plc is both the smallest and largest group the consolidated financial statements are drawn up. The registered office address of ADL plc is c/o Woodlands Of Woolley Residential Home, Woolley, Low Moor Lane, Woolley, Wakefield, England, WF4 2LN. Copies of ADL plc financial statements to 31 March 2022 may be obtained from the registered office address.

There has been no change between the reporting date and date of approval of the financial statements.

## 11. IMPACT OF THE COVID-19 PANDEMIC

There is a wide range of potential outcomes for the company's cash flows from the impact of the Covid-19. The directors have considered the company's current key performance indicators to identify and quantify the potential impact of Covid-19 on the company's cash flows, although the actual impact could be materially different.

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.