

Financial Statements for the Period 5 May 2017 to 31 March 2018
for
Templecare Limited

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Templecare Limited

**Contents of the Financial Statements
for the Period 5 May 2017 to 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Templecare Limited

Company Information
for the Period 5 May 2017 to 31 March 2018

DIRECTORS: M S Patel
S S Patel

SECRETARY: J N Alflatt

REGISTERED OFFICE: 238 Station Road
Addlestone
Surrey
KT15 2PS

REGISTERED NUMBER: 03074014 (England and Wales)

ACCOUNTANTS: CSL Partnership Limited
Chartered Certified Accountants
238 Station Road
Addlestone
Surrey
KT15 2PS

Balance Sheet
31 March 2018

	Notes	31.3.18 £	4.5.17 £
FIXED ASSETS			
Investments	3	1,179,347	1,179,347
CURRENT ASSETS			
Debtors	4	42,733,083	42,733,083
CREDITORS			
Amounts falling due within one year	5	(42,933,492)	(42,933,492)
NET CURRENT LIABILITIES		(200,409)	(200,409)
TOTAL ASSETS LESS CURRENT LIABILITIES		978,938	978,938
CAPITAL AND RESERVES			
Called up share capital		202,323	202,323
Share premium		668,846	668,846
Retained earnings		107,769	107,769
SHAREHOLDERS' FUNDS		978,938	978,938

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 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.

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 Board of Directors on 17 December 2018 and were signed on its behalf by:



M S Patel - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Templecare 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

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.

These financial statements are prepared for the period 5 May 2017 to 31 March 2018, a period shorter than twelve months so as to end on the same date as the financial statements prepared by the company's ultimate parent company, Minster Care Group Limited.

It should be noted that the comparative figures and related notes cover a period longer than 12 months, from 1 April 2016 to 4 May 2017 and so are not entirely comparable.

Significant judgements and estimates

In applying the company's accounting policies, the directors' are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgement, estimates, and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors considered to be applicable. Due to the inherent subjectivity in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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

Critical Judgements in applying the accounting policies

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the directors' have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Key sources of estimation uncertainty

There are no key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

2. **ACCOUNTING POLICIES - continued**

Financial Instruments

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds basic financial instruments, which comprise cash at bank and in hand, trade and other debtors and trade and other creditors. The company has chosen to apply the measurement and recognition provisions of FRS 102 Section 11 'Basic Financial Instruments' and section 12 'Other financial Instruments Issues' in full.

Financial assets- classed as basic financial instruments

Trade and other debtors

Trade and other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Amounts that are receivable within one year are measured at the undiscounted amount of the amount expected to be receivable net of any impairment. Amounts recoverable on contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

Where a financial asset constitutes a financing transaction it is initially measured at the present value of the future payments, discounted at a market rate of interest.

At each reporting date, the company assesses whether there is objective evidence that any financial asset amount may be impaired. A provision for impairment 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 financial assets. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cashflows. The amount of the provision is recognised immediately in profit or loss.

Financial liabilities- classified as basic financial instruments

Trade creditors and other creditors

Trade and other creditors are initially measured at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using this effective interest method.

Amounts that are payable within one year are measured at the undiscounted amount of the amount expected to be payable.

Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments discounted at a market rate of interest.

Taxation

Taxation for the period 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.

**Notes to the Financial Statements - continued
for the Period 5 May 2017 to 31 March 2018**

2. ACCOUNTING POLICIES - continued

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 period 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.

3. FIXED ASSET INVESTMENTS

**Shares in
group
undertakings
£**

COST

At 5 May 2017
and 31 March 2018

1,179,347

NET BOOK VALUE

At 31 March 2018

1,179,347

At 4 May 2017

1,179,347

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

4.5.17

£

£

Amounts owed by group undertakings

42,733,083

42,733,083

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

4.5.17

£

£

Amounts owed to group undertakings

42,933,492

42,933,492

6. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of Minster Care Management Ltd and as such has taken advantage of the exemption permitted by FRS 102 Section 33 'Related party disclosures' not to provide disclosures of transactions entered into with other wholly owned members of the group.

The company is included within the consolidated financial statements of Minster Care Group Limited, which are publicly available and can be obtained from the registered office at 238 Station Road, Addlestone, Surrey KT15 2PS.

7. EXEMPTION FROM PREPARING GROUP ACCOUNTS

The company is exempt from the requirement to prepare group accounts by virtue of Section 400 of the Companies Act 2006 as it is itself a subsidiary undertaking and will therefore be included in the consolidated audited accounts for its ultimate parent undertaking.

The ultimate parent undertaking is Minster Care Group Limited whose registered office is 238 Station Road, Addlestone, Surrey, KT15 2PS.