

**THE GABLES REST HOME LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

The Gables Rest Home Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

The Gables Rest Home Ltd
Balance Sheet
As At 31 March 2023

Registered number: 03426263

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		274,554		267,950
			<u>274,554</u>		<u>267,950</u>
CURRENT ASSETS					
Stocks	6	1,580		1,580	
Debtors	7	127,065		56,721	
Cash at bank and in hand		384,181		355,102	
		<u>512,826</u>		<u>413,403</u>	
Creditors: Amounts Falling Due Within One Year	8	(64,670)		(91,832)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			448,156		321,571
			<u>448,156</u>		<u>321,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			722,710		589,521
			<u>722,710</u>		<u>589,521</u>
Creditors: Amounts Falling Due After More Than One Year	9		(50,119)		(30,135)
			<u>(50,119)</u>		<u>(30,135)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(13,088)		(10,387)
			<u>(13,088)</u>		<u>(10,387)</u>
NET ASSETS			659,503		548,999
			<u>659,503</u>		<u>548,999</u>
CAPITAL AND RESERVES					
Called up share capital	10	103		103	
Profit and Loss Account		659,400		548,896	
		<u>659,400</u>		<u>548,896</u>	
SHAREHOLDERS' FUNDS			659,503		548,999
			<u>659,503</u>		<u>548,999</u>

The Gables Rest Home Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Keenan Rothwell

Director

30/12/2023

The notes on pages 3 to 5 form part of these financial statements.

The Gables Rest Home Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

The Gables Rest Home Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03426263. The registered office is Penthryn, Eglwysbach, Colwyn Bay, Conwy, LL28 5UE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% straight line
Computer Equipment	33% straight line

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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.

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The Gables Rest Home Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.6. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 36 (2022: 34)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2022	149,400
As at 31 March 2023	149,400
Amortisation	
As at 1 April 2022	149,400
As at 31 March 2023	149,400
Net Book Value	
As at 31 March 2023	-
As at 1 April 2022	-

5. Tangible Assets

	Land & Property				
	Freehold	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2022	388,946	76,825	74,626	9,645	550,042
Additions	-	22,299	8,011	1,707	32,017
Disposals	(5,242)	-	(8,843)	(3,651)	(17,736)
As at 31 March 2023	383,704	99,124	73,794	7,701	564,323
Depreciation					
As at 1 April 2022	175,667	65,101	35,304	6,020	282,092
Provided during the period	7,610	5,254	10,672	1,877	25,413
Disposals	(5,242)	-	(8,843)	(3,651)	(17,736)
As at 31 March 2023	178,035	70,355	37,133	4,246	289,769
Net Book Value					
As at 31 March 2023	205,669	28,769	36,661	3,455	274,554
As at 1 April 2022	213,279	11,724	39,322	3,625	267,950

The Gables Rest Home Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

6. Stocks

	2023	2022
	£	£
Stock	1,580	1,580
	<u>1,580</u>	<u>1,580</u>

7. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	48,983	48,983
	<u>48,983</u>	<u>48,983</u>
Due after more than one year		
Other debtors	7,738	7,738
Amounts owed by group undertakings	70,344	-
	<u>78,082</u>	<u>7,738</u>
	<u>127,065</u>	<u>56,721</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1	1
Bank loans and overdrafts	20,016	9,701
Corporation tax	21,112	-
Other taxes and social security	10,122	54,008
Other creditors	2,554	3,764
Accruals and deferred income	6,955	6,342
Directors' loan accounts	3,910	3,910
Amounts owed to group undertakings	-	14,106
	<u>64,670</u>	<u>91,832</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	50,119	30,135
	<u>50,119</u>	<u>30,135</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	103	103
	<u>103</u>	<u>103</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.