

REGISTERED NUMBER: 03680393 (England and Wales).

Report of the Director and
Financial Statements
for the Year Ended 31 March 2020
for
Orchard Court Residential Home Limited



Orchard Court Residential Home Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

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

Orchard Court Residential Home Limited

Company Information
for the Year Ended 31 March 2020

DIRECTOR: C D Clark

REGISTERED OFFICE: Suite One, First Floor
Pattinson House
Oak Park, East Road
Sleaford
Lincolnshire
NG34 7EQ

REGISTERED NUMBER: 03680393 (England and Wales)

SENIOR STATUTORY AUDITOR: Matthew Chadwick BA (Hons) ACA

AUDITORS: Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Orchard Court Residential Home Limited (Registered number: 03680393)

Balance Sheet
31 March 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 2,292,846 | 2,310,000 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 15,958 | 22,538 |
| Cash at bank and in hand | | 617 | 478 |
| | | <u>16,575</u> | <u>23,016</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>158,614</u> | <u>127,131</u> |
| NET CURRENT LIABILITIES | | <u>(142,039)</u> | <u>(104,115)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,150,807 | 2,205,885 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (938,297) | (1,006,868) |
| PROVISIONS FOR LIABILITIES | 8 | <u>(145,443)</u> | <u>(131,950)</u> |
| NET ASSETS | | <u><u>1,067,067</u></u> | <u><u>1,067,067</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | 1,000 | 1,000 |
| Revaluation reserve | 10 | 1,065,967 | 1,065,967 |
| Retained earnings | | <u>100</u> | <u>100</u> |
| SHAREHOLDERS' FUNDS | | <u><u>1,067,067</u></u> | <u><u>1,067,067</u></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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 June 2020 and were signed by:



C D Clark - Director

Orchard Court Residential Home Limited

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Orchard Court Residential Home 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 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.

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.

Turnover

Turnover 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 the cost less estimated residual value of each asset over its estimated useful life.

| | |
|-----------------------|---|
| Land and buildings | - Straight line over 50 years |
| Fixtures and fittings | - Straight line over 4 years and straight line over 7 years |

In accordance with FRS102 section 17, freehold property has been measured on the revaluation model. All other classes of asset have been measured on the cost model.

Included within fixed assets is land at cost of £378,570 which has not been depreciated.

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 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 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.

Orchard Court Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Going concern

Despite the balance sheet showing excess of current liabilities over current assets of £142,039 (2019: £104,115) the director considers the going concern basis to be appropriate.

As at 31 March 2020 there is a balance of £938,297 (2019: £1,006,868) owing to Jasmine Healthcare Limited, the parent Company, which continues to support the Company. This amount is included within creditors due in more than one year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2019 - 28).

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Fixtures and fittings £ | Totals £ |
|--------------------------|----------------------------|----------------------------------|------------------|
| COST OR VALUATION | | | |
| At 1 April 2019 | 2,184,385 | 229,954 | 2,414,339 |
| Additions | - | 49,662 | 49,662 |
| Disposals | - | (24,435) | (24,435) |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2020 | 2,184,385 | 255,181 | 2,439,566 |
| DEPRECIATION | | | |
| At 1 April 2019 | - | 104,339 | 104,339 |
| Charge for year | 30,581 | 36,235 | 66,816 |
| Eliminated on disposal | - | (24,435) | (24,435) |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2020 | 30,581 | 116,139 | 146,720 |
| NET BOOK VALUE | | | |
| At 31 March 2020 | <u>2,153,804</u> | <u>139,042</u> | <u>2,292,846</u> |
| At 31 March 2019 | <u>2,184,385</u> | <u>125,615</u> | <u>2,310,000</u> |

Cost or valuation at 31 March 2020 is represented by:

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-------------------|----------------------------|------------------------------------|-------------|
| Valuation in 2015 | 807,667 | - | 807,667 |
| Valuation in 2019 | 338,726 | - | 338,726 |
| Cost | 1,037,992 | 255,181 | 1,293,173 |
| | <hr/> | <hr/> | <hr/> |
| | 2,184,385 | 255,181 | 2,439,566 |

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

| | 2020 £ | 2019 £ |
|------------------------|-----------|-----------|
| Cost | 1,037,992 | 1,037,992 |
| | <hr/> | <hr/> |
| Aggregate depreciation | 145,078 | 124,318 |

The Land and Buildings were valued on a market value basis on 29 March 2019 by Knight Frank LLP.

Orchard Court Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

| | | | | |
|--|----------|----------------|------------------|---------------------|
| 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | |
| | | 2020 | 2019 | |
| | | £ | £ | |
| Trade debtors | | 15,618 | 22,385 | |
| Other debtors | | 340 | 153 | |
| | | <u>15,958</u> | <u>22,538</u> | |
| 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | |
| | | 2020 | 2019 | |
| | | £ | £ | |
| Trade creditors | | 8,923 | 19,740 | |
| Taxation and social security | | 83,529 | 57,498 | |
| Other creditors | | 66,162 | 49,893 | |
| | | <u>158,614</u> | <u>127,131</u> | |
| 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | | | |
| | | 2020 | 2019 | |
| | | £ | £ | |
| Amounts owed to group undertakings | | <u>938,297</u> | <u>1,006,868</u> | |
| 8. PROVISIONS FOR LIABILITIES | | | | |
| | | 2020 | 2019 | |
| | | £ | £ | |
| Deferred tax | | <u>145,443</u> | <u>131,950</u> | |
| | | | Deferred tax | |
| | | | £ | |
| Balance at 1 April 2019 | | | 131,950 | |
| Accelerated capital allowances | | | 2,190 | |
| Revaluation of land and buildings | | | 11,303 | |
| | | | <u>145,443</u> | |
| 9. CALLED UP SHARE CAPITAL | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2020 | 2019 |
| | | | £ | £ |
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |
| 10. RESERVES | | | | |
| | | | | Revaluation reserve |
| | | | | £ |
| At 1 April 2019 and 31 March 2020 | | | | <u>1,065,967</u> |
| 11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006 | | | | |
| The Report of the Auditors was unqualified. | | | | |
| Matthew Chadwick BA (Hons) ACA (Senior Statutory Auditor) for and on behalf of Wright Vigar Limited | | | | |

Orchard Court Residential Home Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

12. ULTIMATE CONTROLLING PARTY

Orchard Court Residential Home Limited is a 100% subsidiary of Jasmine Healthcare Limited.

Jasmine Healthcare registered office:
Suite One
Pattinson House
Oak Park, East Road
Sleaford
Lincolnshire
NG34 7EQ