

REGISTERED NUMBER: 03713056 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2019

for

Davard Care Homes Limited

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for the Year Ended 31 July 2019

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Davard Care Homes Limited
Company Information
for the Year Ended 31 July 2019

DIRECTOR: D Farndon

SECRETARY: R Farndon

REGISTERED OFFICE: 75 Springfield Road
Chelmsford
Essex
CM2 6JB

REGISTERED NUMBER: 03713056 (England and Wales)

ACCOUNTANTS: NSO Associates LLP
75 Springfield Road
Chelmsford
Essex
CM2 6JB

Davard Care Homes Limited (Registered number: 03713056)

Balance Sheet
31 July 2019

31.7.18			Notes	31.7.19	
£	£			£	£
		FIXED ASSETS			
-		Intangible assets	4	-	
2,287,905		Tangible assets	5	2,266,881	
121,976		Investments	6	126,240	
<u>2,409,881</u>				<u>2,393,121</u>	
		CURRENT ASSETS			
	2,178	Debtors	7	14,440	
	<u>1,019,939</u>	Cash at bank and in hand		<u>822,113</u>	
	1,022,117			836,553	
		CREDITORS			
	<u>155,896</u>	Amounts falling due within one year	8	<u>104,875</u>	
<u>866,221</u>		NET CURRENT ASSETS			<u>731,678</u>
3,276,102		TOTAL ASSETS LESS CURRENT LIABILITIES			3,124,799
		PROVISIONS FOR LIABILITIES			<u>43,023</u>
<u>43,801</u>		NET ASSETS			<u>3,081,776</u>
<u>3,232,301</u>					
		CAPITAL AND RESERVES			
	100	Called up share capital	9	100	
	<u>3,232,201</u>	Retained earnings		<u>3,081,676</u>	
	<u>3,232,301</u>	SHAREHOLDERS' FUNDS		<u>3,081,776</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 July 2019

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 on 23 October 2019 and were signed by:

D Farndon - Director

Notes to the Financial Statements
for the Year Ended 31 July 2019

1. STATUTORY INFORMATION

Davard Care 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.

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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 15% on reducing balance

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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2018 - 30) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2018 and 31 July 2019	<u>100,000</u>
AMORTISATION	
At 1 August 2018 and 31 July 2019	<u>100,000</u>
NET BOOK VALUE	
At 31 July 2019	-
At 31 July 2018	-

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

5. TANGIBLE FIXED ASSETS

	Totals £	Land and buildings £	Plant and machinery etc £
COST			
At 1 August 2018	2,696,796	2,364,397	332,399
Additions	43,773	29,509	14,264
At 31 July 2019	<u>2,740,569</u>	<u>2,393,906</u>	<u>346,663</u>
DEPRECIATION			
At 1 August 2018	408,891	212,077	196,814
Charge for year	64,797	41,878	22,919
At 31 July 2019	<u>473,688</u>	<u>253,955</u>	<u>219,733</u>
NET BOOK VALUE			
At 31 July 2019	<u>2,266,881</u>	<u>2,139,951</u>	<u>126,930</u>
At 31 July 2018	<u>2,287,905</u>	<u>2,152,320</u>	<u>135,585</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 August 2018	121,976
Additions	4,264
At 31 July 2019	<u>126,240</u>
NET BOOK VALUE	
At 31 July 2019	<u>126,240</u>
At 31 July 2018	<u>121,976</u>

Market value of listed investments at 31 July 2019 - £ 233,495 (2018 - £ 236,407).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade debtors	3,876	(8,483)
Other debtors	<u>10,564</u>	<u>10,661</u>
	<u>14,440</u>	<u>2,178</u>

Davard Care Homes Limited (Registered number: 03713056)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19	31.7.18
	£	£
Payments on account	38,685	40,531
Trade creditors	5,259	13,687
Taxation and social security	28,505	41,044
Other creditors	32,426	60,634
	<u>104,875</u>	<u>155,896</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.19	31.7.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.