

Unaudited Financial Statements for the Year Ended 31 July 2023

for

Davard Care Homes Limited

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for the Year Ended 31 July 2023

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Davard Care Homes Limited

Company Information
for the Year Ended 31 July 2023

DIRECTOR: D Farndon

SECRETARY: D 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 2023

31.7.22			Notes	31.7.23	
£	£			£	£
		FIXED ASSETS			
-		Intangible assets	4	-	
2,228,788		Tangible assets	5	2,183,083	
136,299		Investments	6	281,913	
<u>2,365,087</u>				<u>2,464,996</u>	
		CURRENT ASSETS			
	34,952	Debtors	7	147,131	
	<u>1,081,547</u>	Cash at bank and in hand		<u>1,122,911</u>	
	1,116,499			1,270,042	
		CREDITORS			
	<u>172,346</u>	Amounts falling due within one year	8	<u>190,648</u>	
<u>944,153</u>		NET CURRENT ASSETS			<u>1,079,394</u>
<u>3,309,240</u>		TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,544,390</u>
		PROVISIONS FOR LIABILITIES			<u>93,290</u>
<u>49,868</u>		NET ASSETS			<u>3,451,100</u>
<u>3,259,372</u>					
		CAPITAL AND RESERVES			
100		Called up share capital	9	100	
-		Fair value reserve	10	176,892	
<u>3,259,272</u>		Retained earnings		<u>3,274,108</u>	
<u>3,259,372</u>		SHAREHOLDERS' FUNDS		<u>3,451,100</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued

31 July 2023

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 25 March 2024 and were signed by:

D Farndon - Director

Notes to the Financial Statements
for the Year Ended 31 July 2023

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 as modified by the revaluation of certain assets.

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	- 1% on cost
Plant and machinery etc	- 33% on cost and 15% on reducing balance

Listed investments are shown at fair value at the balance sheet date.

Government grants

Government grants are accounted for on an accruals basis.

Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

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 2023

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 35 (2022 - 26) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2022 and 31 July 2023	<u>100,000</u>
AMORTISATION	
At 1 August 2022 and 31 July 2023	<u>100,000</u>
NET BOOK VALUE	
At 31 July 2023	<u>-</u>
At 31 July 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. TANGIBLE FIXED ASSETS

	Totals £	Land and buildings £	Plant and machinery etc £
COST			
At 1 August 2022	2,892,198	2,519,215	372,983
Additions	16,803	4,432	12,371
Disposals	(26,614)	-	(26,614)
At 31 July 2023	<u>2,882,387</u>	<u>2,523,647</u>	<u>358,740</u>
DEPRECIATION			
At 1 August 2022	663,410	384,389	279,021
Charge for year	60,115	44,473	15,642
Eliminated on disposal	(24,221)	-	(24,221)
At 31 July 2023	<u>699,304</u>	<u>428,862</u>	<u>270,442</u>
NET BOOK VALUE			
At 31 July 2023	<u>2,183,083</u>	<u>2,094,785</u>	<u>88,298</u>
At 31 July 2022	<u>2,228,788</u>	<u>2,134,826</u>	<u>93,962</u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 August 2022	136,299
Additions	4,101
Revaluations	<u>141,513</u>
At 31 July 2023	<u>281,913</u>
NET BOOK VALUE	
At 31 July 2023	<u>281,913</u>
At 31 July 2022	<u>136,299</u>

Cost or valuation at 31 July 2023 is represented by:

	Listed investments £
Valuation in 2023	141,513
Cost	<u>140,400</u>
	<u>281,913</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.7.23	31.7.22
				£	£
Trade debtors				1,760	24,563
Other debtors				145,371	10,389
				<u>147,131</u>	<u>34,952</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				31.7.23	31.7.22
				£	£
Bank loans and overdrafts				7	-
Payments on account				55,339	43,138
Trade creditors				16,274	15,773
Taxation and social security				71,690	70,981
Other creditors				47,338	42,454
				<u>190,648</u>	<u>172,346</u>
9. CALLED UP SHARE CAPITAL					
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:		31.7.23	31.7.22
				£	£
100	Ordinary	£1		<u>100</u>	<u>100</u>
10. RESERVES					
					Fair value reserve
					£
Transfer of fair value, net of deferred tax					<u>176,892</u>
At 31 July 2023					<u>176,892</u>
11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES					
The following advances and credits to a director subsisted during the years ended 31 July 2023 and 31 July 2022:					
				31.7.23	31.7.22
				£	£
D Farndon					
Balance outstanding at start of year				-	-
Amounts advanced				140,000	-
Amounts repaid				-	-
Amounts written off				-	-
Amounts waived				-	-
Balance outstanding at end of year				<u>140,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

The loan was repaid on 25.3.24.

An interest rate of 2.25% is applied.

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.