

Registration number: 04234156

# St. Catherine's Care Homes Limited

Annual Report and Financial Statements

for the Period from 1 July 2018 to 31 December 2019



Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

## **St. Catherine's Care Homes Limited**

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## **St. Catherine's Care Homes Limited**

### **Company Information**

<b>Directors</b>	Mr A C J Acton
	Mr A Welsh
	Mr C Storr
	Mr E H Mcneill
	Mr K J Maddin
<b>Registered office</b>	Cabot Square Capital LLP
	1 Connaught Place
	London
	W2 2ET
<b>Auditors</b>	Hazlewoods LLP
	Windsor House
	Bayshill Road
	Cheltenham
	GL50 3AT

## **St. Catherine's Care Homes Limited**

### **Directors' Report for the Period from 1 July 2018 to 31 December 2019**

The directors present their report and the financial statements for the period from 1 July 2018 to 31 December 2019.

#### **Directors of the company**

The directors who held office during the period were as follows:

Mr MJ Browne (ceased 22 May 2019)

Mr A How (appointed 22 May 2019 and ceased 23 January 2020)

Mr A C J Acton (appointed 22 May 2019)

Mr A Welsh (appointed 22 May 2019)

Mr C Storr (appointed 23 July 2019)

Mr E H Mcneill (appointed 22 May 2019)

Mr K J Maddin (appointed 22 May 2019)

#### **Principal activity**

The principal activity of the company is a care home.

#### **Appointment of auditors**

Hazlewoods LLP were appointed as auditors in the period and have expressed their willingness to continue in office.

#### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

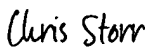
#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

6/8/2020 | 13:01 BST

Approved by the Board on ..... and signed on its behalf by:

DocuSigned by:



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Mr C Storr  
Director

## **St. Catherine's Care Homes Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **St. Catherine's Care Homes Limited**

### **Independent Auditor's Report to the Members of St. Catherine's Care Homes Limited**

#### **Opinion**

We have audited the financial statements of St. Catherine's Care Homes Limited for the period ended 31 December 2019, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Other matter**

The corresponding figures for the year ended 30 June 2018 shown in the financial statements are derived from the financial statements prepared for that period that were not audited.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, it is difficult to evaluate all of the potential implications of the current COVID-19 outbreak on the company's trade, employees, customers, suppliers and the wider economy.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work

## **St. Catherine's Care Homes Limited**

### **Independent Auditor's Report to the Members of St. Catherine's Care Homes Limited**

we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**St. Catherine's Care Homes Limited**

**Independent Auditor's Report to the Members of St. Catherine's Care Homes Limited**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

*Simon Worsley*

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Simon Worsley (Senior Statutory Auditor)

For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

6/8/2020 | 18:00 BST

Date:.....



# **St. Catherine's Care Homes Limited**

## **Profit and Loss Account for the Period from 1 July 2018 to 31 December 2019**

		£	£
	Note	1 July 2018 to 31 December 2019	Year Ended 30 June 2018 Unaudited
Turnover		2,119,636	1,434,696
Cost of sales		<u>(127,142)</u>	<u>(54,643)</u>
Gross profit		1,992,494	1,380,053
Administrative expenses	5	(1,561,410)	(2,021,377)
Other operating income		<u>-</u>	<u>150</u>
Operating profit/(loss)		<u>431,084</u>	<u>(641,174)</u>
Other interest receivable and similar income		27	-
Interest payable and similar expenses		<u>(88)</u>	<u>(160)</u>
		<u>(61)</u>	<u>(160)</u>
Profit/(loss) before tax		431,023	(641,334)
Taxation		<u>(44,453)</u>	<u>(139,066)</u>
Profit/(loss) for the financial period		<u><u>386,570</u></u>	<u><u>(780,400)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

The notes on pages 11 to 15 form an integral part of these financial statements.

**St. Catherine's Care Homes Limited**

**Statement of Comprehensive Income for the Period from 1 July 2018 to 31 December 2019**

	<b>£</b> <b>1 July 2018 to</b> <b>31 December</b> <b>2019</b>	<b>£</b> <b>Year ended</b> <b>30 June 2018</b> <b>Unaudited</b>
Profit/(loss) for the period	<u>386,570</u>	<u>(780,400)</u>
Total comprehensive income for the period	<u><u>386,570</u></u>	<u><u>(780,400)</u></u>

The notes on pages 11 to 15 form an integral part of these financial statements.

**St. Catherine's Care Homes Limited**

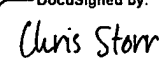
**(Registration number: 04234156)**  
**Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	716,411	610,612
<b>Current assets</b>			
Stocks	7	2,500	2,000
Debtors	8	94,798	419,456
Cash at bank and in hand		<u>222,208</u>	<u>203,348</u>
		319,506	624,804
<b>Creditors: Amounts falling due within one year</b>	9	<u>(200,006)</u>	<u>(786,397)</u>
<b>Net current assets/(liabilities)</b>		<u>119,500</u>	<u>(161,593)</u>
<b>Total assets less current liabilities</b>		835,911	449,019
<b>Provisions for liabilities</b>	10	<u>(41,238)</u>	<u>(40,916)</u>
<b>Net assets</b>		<u>794,673</u>	<u>408,103</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		<u>794,473</u>	<u>407,903</u>
<b>Total equity</b>		<u>794,673</u>	<u>408,103</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

6/8/2020 | 13:01 BST

Approved and authorised by the Board on ..... and signed on its behalf by:

DocuSigned by:  
  
 www.D7553C8FB1B54B7.....

Mr C Storr  
 Director

The notes on pages 11 to 15 form an integral part of these financial statements.

# **St. Catherine's Care Homes Limited**

## **Statement of Changes in Equity for the Period from 1 July 2018 to 31 December 2019**

	<b>Share capital £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 July 2018	200	407,903	408,103
Profit for the period	-	386,570	386,570
Total comprehensive income	-	386,570	386,570
At 31 December 2019	200	794,473	794,673
	<b>Share capital £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 July 2017	200	1,223,303	1,223,503
Loss for the period	-	(780,400)	(780,400)
Total comprehensive income	-	(780,400)	(780,400)
Dividends	-	(35,000)	(35,000)
At 30 June 2018	200	407,903	408,103

## **St. Catherine's Care Homes Limited**

### **Notes to the Financial Statements for the Period from 1 July 2018 to 31 December 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Cabot Square Capital LLP

1 Connaught Place

London

W2 2ET

The principal place of business is:

Monson Retirement Home

9-11 Monson Street

Lincoln

Lincolnshire

LN5 7RZ

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates (£) which is the company's functional and the company's presentation currency.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## St. Catherine's Care Homes Limited

### Notes to the Financial Statements for the Period from 1 July 2018 to 31 December 2019

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	not depreciated
Furniture, fittings and equipment	15% reducing balance
Motor vehicles	20% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors 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 receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## St. Catherine's Care Homes Limited

### Notes to the Financial Statements for the Period from 1 July 2018 to 31 December 2019

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors with contracts of employment) during the period was 41 (2018 - 39).

### 4 Auditors' remuneration

	2019 £	2018 £
Audit of the financial statements	<u>3,000</u>	<u>-</u>

### 5 Exceptional item

#### Exceptional item

During the year debts of £nil (2018 - £1,509,281) due from companies under common control were written off. This amount is shown in exceptional items.

# **St. Catherine's Care Homes Limited**

## **Notes to the Financial Statements for the Period from 1 July 2018 to 31 December 2019**

### **6 Tangible assets**

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 July 2018	254,004	681,993	2,651	938,648
Additions	<u>62,894</u>	<u>126,637</u>	<u>-</u>	<u>189,531</u>
At 31 December 2019	<u>316,898</u>	<u>808,630</u>	<u>2,651</u>	<u>1,128,179</u>
<b>Depreciation</b>				
At 1 July 2018	-	328,036	-	328,036
Charge for the period	<u>-</u>	<u>82,937</u>	<u>795</u>	<u>83,732</u>
At 31 December 2019	<u>-</u>	<u>410,973</u>	<u>795</u>	<u>411,768</u>
<b>Carrying amount</b>				
At 31 December 2019	<u>316,898</u>	<u>397,657</u>	<u>1,856</u>	<u>716,411</u>
At 30 June 2018	<u>254,004</u>	<u>353,957</u>	<u>2,651</u>	<u>610,612</u>

Included within the net book value of land and buildings above is £316,898 (2018 - £254,004) in respect of short leasehold land and buildings.

### **7 Stocks**

	<b>2019 £</b>	<b>2018 £</b>
Other inventories	<u>2,500</u>	<u>2,000</u>



## St. Catherine's Care Homes Limited

### Notes to the Financial Statements for the Period from 1 July 2018 to 31 December 2019

#### 8 Debtors

	Note	2019 £	2018 £
Trade debtors		62,147	165,202
Amounts owed by group undertakings and undertakings in which the company has a participating interest		10,000	-
Prepayments		17,928	6,540
Other debtors		4,723	247,714
		<u>94,798</u>	<u>419,456</u>

#### 9 Creditors

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		87,107	705
Taxation and social security		57,478	148,910
Other creditors		55,421	636,782
		<u>200,006</u>	<u>786,397</u>

#### 10 Provisions for liabilities

##### Deferred tax provision

Included in the accounts is a deferred tax charge as follows:

Provision brought forward £40,916

Charge for the period £322

Total provision as at 31st December 2019 £41,238

#### 11 Ultimate controlling party

##### Details of controlling party

The director, Mr M Browne, was the controlling party until his resignation on 22nd May 2019.

The company was sold on 23 May 2019 to 4AWH Operations Limited, Cabot Square Capital LLP, 1 Connaught Place, London, W2 2ET at which point it became the controlling party.