

Company Registration No. 04423790 (England and Wales)

CAMELLIA CARE HOLDINGS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

THURSDAY



A24

A64REEZL

20/04/2017

COMPANIES HOUSE

#173

CAMELLIA CARE HOLDINGS LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Statement of changes in equity	4
Notes to the financial statements	5 - 11

CAMELLIA CARE HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities

The principal activity of the company continued to be that of the rental of a business premises.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

K Rajan

R Rajan

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board:



K Rajan

Director

7 April 2017

CAMELLIA CARE HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Turnover		240,600	240,600
Administrative expenses		(57,749)	(57,749)
Profit before taxation		182,851	182,851
Taxation	2	(59,635)	(10,273)
Profit for the financial year		123,216	172,578

CAMELLIA CARE HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	64,125	121,874
Investment properties	4	4,400,000	4,400,000
Investments	5	100	100
		<u>4,464,225</u>	<u>4,521,974</u>
Current assets			
Debtors	6	79,752	-
		<u>79,752</u>	<u>-</u>
Creditors: amounts falling due within one year	7	<u>(808,533)</u>	<u>(771,930)</u>
Net current liabilities		<u>(728,781)</u>	<u>(771,930)</u>
Total assets less current liabilities		<u>3,735,444</u>	<u>3,750,044</u>
Provisions for liabilities	8	<u>(502,777)</u>	<u>(490,593)</u>
Net assets		<u>3,232,667</u>	<u>3,259,451</u>
Capital and reserves			
Called up share capital	10	100	100
Revaluation reserve		2,091,476	2,091,476
Profit and loss reserves		1,141,091	1,167,875
Total equity		<u>3,232,667</u>	<u>3,259,451</u>

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 7 April 2017 and are signed on its behalf by:


K. Rajan
Director

Company Registration No. 04423790

CAMELLIA CARE HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Share capital £	Revaluation reserve £	Profit and loss reserves £	Total £
Balance at 1 April 2015		100	2,091,476	1,227,297	3,318,873
Year ended 31 March 2016:					
Profit and total comprehensive income for the year		-	-	172,578	172,578
Dividends		-	-	(232,000)	(232,000)
Balance at 31 March 2016		100	2,091,476	1,167,875	3,259,451
Year ended 31 March 2017:					
Profit and total comprehensive income for the year		-	-	123,216	123,216
Dividends		-	-	(150,000)	(150,000)
Balance at 31 March 2017		100	2,091,476	1,141,091	3,232,667

CAMELLIA CARE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Camellia Care Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Bonhill Street, London, EC2A 4DJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Camellia Care Holdings Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 12.

1.2 Turnover

Turnover represents the invoiced value of rent and other charges receivable during the year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
---------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

CAMELLIA CARE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include loans from connected companies, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group and connected companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

CAMELLIA CARE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	47,451	10,273
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	12,184	-
	<u> </u>	<u> </u>
Total tax charge	<u>59,635</u>	<u>10,273</u>

CAMELLIA CARE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016 and 31 March 2017	230,997
Depreciation and impairment	
At 1 April 2016	109,123
Depreciation charged in the year	57,749
At 31 March 2017	166,872
Carrying amount	
At 31 March 2017	64,125
At 31 March 2016	121,874

4 Investment property

	2017 £
Fair value	
At 1 April 2016	1,817,931
Revaluations	2,582,069
At 31 March 2017	4,400,000

Investment property comprises property let to Camellia Care Holdings Limited's subsidiary company. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 12th July 2012 by Colliers International Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Fixed asset investments

	2017 £	2016 £
Investments	100	100

The shares held represent the cost of Camellia Care (Chandlers Ford) Ltd, the company's 100% owned subsidiary.

CAMELLIA CARE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

5 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2016 & 31 March 2017	100
Carrying amount	
At 31 March 2017	100
At 31 March 2016	100

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Amounts due from group undertakings	79,752	-

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings	710,978	711,553
Corporation tax	47,451	10,273
Other creditors	50,104	50,104
	808,533	771,930

8 Provisions for liabilities

	2017 £	2016 £
Deferred tax liabilities	502,777	490,593
	502,777	490,593

CAMELLIA CARE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2017 £	Liabilities 2016 £
Balances:		
Accelerated capital allowances	12,184	-
Revaluations	490,593	490,593
	<u>502,777</u>	<u>490,593</u>

Of the deferred tax liability relating to accelerated capital allowances £7,339 is expected to reverse within one year and £4,845 after one year. The deferred tax liability related to the revaluation of property will only be realised on the sale of the property. There was no intention to sell the property at the balance sheet date.

10 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

11 Parent company

The company is owned by Kargini Holdings Limited, a company incorporated in England and Wales and which shares the registered address of Camellia Care Holdings Limited.

12 Reconciliations on adoption of FRS 102

The property owned by Camellia Care Holdings has been reclassified as an investment property in line with FRS102. In accordance with FRS102 investment properties are carried at fair value.

Reconciliation of equity

	1 April 2015 £	31 March 2016 £
Notes		
Equity as reported under previous UK GAAP	1,227,397	1,167,975
Adjustments arising from transition to FRS 102:		
Revaluation on reclassification of investment property	2,091,476	2,091,476
Equity reported under FRS 102	<u>3,318,873</u>	<u>3,259,451</u>

CAMELLIA CARE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

12 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of profit for the financial period

2016
£

Profit as reported under previous UK GAAP and under FRS 102

172,578
