

Company registration number 04423790 (England and Wales)

**CAMELLIA CARE (HOLDINGS) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**



# CAMELLIA CARE (HOLDINGS) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment properties	5	4,400,000		4,400,000	
Investments	6		100		100
			<u>4,400,100</u>		<u>4,400,100</u>
<b>Current assets</b>					
Debtors	7	1,408,918		1,454,032	
		<u>1,408,918</u>		<u>1,454,032</u>	
<b>Creditors: amounts falling due within one year</b>	8	(2,076,796)		(2,076,796)	
<b>Net current liabilities</b>			<u>(667,878)</u>		<u>(622,764)</u>
<b>Total assets less current liabilities</b>			<u>3,732,222</u>		<u>3,777,336</u>
<b>Provisions for liabilities</b>			<u>(514,832)</u>		<u>(514,832)</u>
<b>Net assets</b>			<u><u>3,217,390</u></u>		<u><u>3,262,504</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Fair value reserve			2,067,237		2,067,237
Profit and loss reserves			<u>1,150,053</u>		<u>1,195,167</u>
<b>Total equity</b>			<u><u>3,217,390</u></u>		<u><u>3,262,504</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 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 Companies Act 2006 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 and delivered 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 30 June 2023 and are signed on its behalf by:

K Rajan  
Director

Company Registration No. 04423790



# CAMELLIA CARE (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 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 property at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

#### 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
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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 profit or loss and then transferred to the non-distributable fair value reserve.

#### 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.



# CAMELLIA CARE (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

### 1.6 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.

### 1.7 Equity instruments

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

### 1.8 Taxation

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

#### **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.



# CAMELLIA CARE (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### **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.

Deferred tax has arisen on the revaluation of the investment property. The deferred tax is recognised as a reduction in the non-distributable fair value reserve after transfer from the profit and loss reserve.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company under a contract of employment during the year was: nil (2022: nil).

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	230,997
<b>Depreciation and impairment</b>	
At 1 April 2022 and 31 March 2023	230,997
<b>Carrying amount</b>	
At 31 March 2023	-
At 31 March 2022	-



# CAMELLIA CARE (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 5 Investment property

	2023 £
<b>Fair value</b>	
At 1 April 2022 and 31 March 2023	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. The directors do not consider the value to have materially changed in the year.

### 6 Fixed asset investments

	2023 £	2022 £
Investments	100	100

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

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2022 & 31 March 2023	100
<b>Carrying amount</b>	
At 31 March 2023	100
At 31 March 2022	100

### 7 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	1,408,918	1,454,032



## CAMELLIA CARE (HOLDINGS) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 8 Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	1,980,978	1,980,978
Corporation tax	45,714	45,714
Other creditors	50,104	50,104
	<u>2,076,796</u>	<u>2,076,796</u>

#### 9 Provisions for liabilities

	2023 £	2022 £
Deferred tax liabilities	514,832	514,832
	<u>514,832</u>	<u>514,832</u>

The deferred tax provisions arise on the revaluation of nursing home premises and are not expected to crystallise in the foreseeable future.

#### 10 Financial commitments, guarantees and contingent liabilities

The company has granted a cross guarantee of fixed and floating charges for the outstanding £863,096 loan provided to Shangri-la Limited (07105940) and the £1,1208,626 loan provided to Kargini Holdings Limited (08228313) by the Royal Bank of Scotland plc.

#### 11 Related party transactions

The company was owed £1,408,917 at the balance sheet date (2022: £1,454,031) and owed £2,029,632 (2022: £2,029,632) by companies in which the controlling shareholder had a joint or controlling interest, both within and outside the Kargini Holdings Group. No interest was payable on these balances.

#### 12 Parent company

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



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