

REGISTERED NUMBER: 04573154 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
Oxendon House Care Home Limited

SATURDAY



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for the Year Ended 31 March 2017

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Oxendon House Care Home Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR: Mr C D Clark

REGISTERED OFFICE: Suite One, First Floor
Pattinson House
Oak Park, East Road
Sleaford
Lincolnshire
NG34 7EQ

REGISTERED NUMBER: 04573154 (England and Wales)

SENIOR STATUTORY AUDITOR: Jon O'Hern FCA

AUDITORS: Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Statement of Financial Position
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	2,605,557	2,337,453
CURRENT ASSETS			
Debtors	5	6,488	16,464
Cash at bank and in hand		803	621
		<u>7,291</u>	<u>17,085</u>
CREDITORS			
Amounts falling due within one year	6	<u>102,650</u>	<u>105,572</u>
NET CURRENT LIABILITIES		<u>(95,359)</u>	<u>(88,487)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,510,198	2,248,966
CREDITORS			
Amounts falling due after more than one year	7	(848,900)	(567,397)
PROVISIONS FOR LIABILITIES	8	<u>(291,237)</u>	<u>(281,711)</u>
NET ASSETS		<u>1,370,061</u>	<u>1,399,858</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Revaluation reserve	9	1,369,959	1,399,756
Retained earnings	9	100	100
SHAREHOLDERS' FUNDS		<u>1,370,061</u>	<u>1,399,858</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 12 June 2017 and were signed by:



Mr C D Clerk - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Oxendon House Care Home 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- Straight line over 50 years
Fixtures and fittings	- Straight line over 4 years and Straight line over 7 years

Included within land and buildings is freehold land at cost of £458,794, which has not been depreciated.

Going concern

Despite the balance sheet showing excess of current liabilities over current assets of £95,359 (2016: £88,487) the director considers the going concern basis to be appropriate.

As at 31 March 2017 there is a balance of £848,900 (2016: £567,397) owing to Jasmine Healthcare Limited, the parent Company, which continues to support the Company. This amount is included within creditors due in more than one year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2016 - 24).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 April 2016	2,250,000	157,037	2,407,037
Additions	193,285	132,107	325,392
Disposals	-	(9,168)	(9,168)
Reclassification/transfer	-	(715)	(715)
At 31 March 2017	<u>2,443,285</u>	<u>279,261</u>	<u>2,722,546</u>
DEPRECIATION			
At 1 April 2016	-	69,584	69,584
Charge for year	34,103	23,185	57,288
Eliminated on disposal	-	(9,168)	(9,168)
Reclassification/transfer	-	(715)	(715)
At 31 March 2017	<u>34,103</u>	<u>82,886</u>	<u>116,989</u>
NET BOOK VALUE			
At 31 March 2017	<u>2,409,182</u>	<u>196,375</u>	<u>2,605,557</u>
At 31 March 2016	<u>2,250,000</u>	<u>87,453</u>	<u>2,337,453</u>

The company applied the transitional arrangements of Section 35 of FRS 102 and used a previous valuation as the deemed cost for certain freehold properties. The properties are being depreciated from the valuation date. As the assets are depreciated or sold an appropriate transfer is made from the revaluation reserve to retained earnings.

Following the transition to FRS 102, the company adopted the revaluation model for land and buildings.

Cost or valuation of Land and buildings at 31 March 2017 is represented by:

	£
Valuation in 2016	821,760
Deemed cost	<u>1,621,525</u>
	<u>2,443,285</u>

Land and buildings were valued on a market value basis on 31 March 2016 by Colliers International Healthcare UK LLP.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	3,369	12,660
Other debtors	<u>3,119</u>	<u>3,804</u>
	<u>6,488</u>	<u>16,464</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	27,994	9,945
Taxation and social security	37,716	62,806
Other creditors	<u>36,940</u>	<u>32,821</u>
	<u>102,650</u>	<u>105,572</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	<u>848,900</u>	<u>567,397</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>291,237</u>	<u>281,711</u>

		Deferred tax
		£
Balance at 1 April 2016		281,711
Provided during year		<u>9,526</u>
Balance at 31 March 2017		<u>291,237</u>

9. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 April 2016	100	1,399,756	1,399,856
Profit for the year	147,686		147,686
Dividends	(177,483)		(177,483)
Excess depreciation release	<u>29,797</u>	<u>(29,797)</u>	<u>-</u>
At 31 March 2017	<u>100</u>	<u>1,369,959</u>	<u>1,370,059</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jon O'Hern FCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited

11. ULTIMATE PARENT COMPANY

Oxendon House Care Home Limited is a 100% subsidiary of Jasmine Healthcare Limited.