

HEALEY CARE LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

HEALEY CARE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS: D M McElherron
C C McElherron

SECRETARY: D M McElherron

REGISTERED OFFICE: The Exchange
5 Bank Street
Bury
BL9 0DN

REGISTERED NUMBER: 04577158 (England and Wales)

ACCOUNTANTS: DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	609,584	664,584
Property, plant and equipment	5	<u>107,125</u>	<u>105,791</u>
		<u>716,709</u>	<u>770,375</u>
CURRENT ASSETS			
Debtors	6	919,023	948,420
Cash at bank		<u>58,425</u>	<u>4,019</u>
		977,448	952,439
CREDITORS			
Amounts falling due within one year	7	<u>(113,771)</u>	<u>(193,496)</u>
NET CURRENT ASSETS		<u>863,677</u>	<u>758,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,580,386	1,529,318
CREDITORS			
Amounts falling due after more than one year	8	(28,193)	(38,220)
PROVISIONS FOR LIABILITIES		<u>(13,077)</u>	<u>-</u>
NET ASSETS		<u>1,539,116</u>	<u>1,491,098</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>1,539,016</u>	<u>1,490,998</u>
SHAREHOLDERS' FUNDS		<u>1,539,116</u>	<u>1,491,098</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 Board of Directors and authorised for issue on 10 December 2021 and were signed on its behalf by:

D M McElherron - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

Healey Care Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 04577158 and its registered office address is The Exchange, 5 Bank Street, Bury, BL9 0DN.

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.

The directors have considered the impact of the global Covid-19 pandemic on the company and recognise that the future cannot be predicted with certainty. However, the directors expect the company to continue trading as all staff are able to work in a safe environment, including remotely, and the principal activity of the company can continue. The directors continue to monitor and where possible reduce costs and review the ongoing working capital to ensure that they can continue trading within the available facilities.

The directors will make use of any government financial assistance available during this period. The directors believe that the company is well placed to face the risks at these challenging times and therefore continues to adopt a going concern basis in preparing these financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have the most significant impact on the carrying values of assets and liabilities are outlined below.

1) Determining the useful life and residual values of property, plant and equipment.

2) Determining the useful economic life of goodwill in calculating an appropriate amortisation charge.

Revenue

Revenue comprises the aggregate of fair value of the care and accommodation services provided, net of rebates and discounts. Service revenues are recognised as those services are provided to residents.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of twenty years.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance, 25% on cost, 20% on reducing balance and 15% on reducing balance
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The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Government grants

Grant income that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the income statement 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 the income statement in the period to which they relate.

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 accounts receivable and payable, loans from banks and other third parties and loans to related parties.

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 the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 84 (2020 - 79) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>1,100,000</u>
AMORTISATION	
At 1 April 2020	435,416
Charge for year	<u>55,000</u>
At 31 March 2021	<u>490,416</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>609,584</u></u>
At 31 March 2020	<u><u>664,584</u></u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 April 2020	184,680
Additions	<u>22,675</u>
At 31 March 2021	<u>207,355</u>
DEPRECIATION	
At 1 April 2020	78,889
Charge for year	<u>21,341</u>
At 31 March 2021	<u>100,230</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>107,125</u></u>
At 31 March 2020	<u><u>105,791</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. PROPERTY, PLANT AND EQUIPMENT - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>68,952</u>
DEPRECIATION	
At 1 April 2020	23,159
Charge for year	<u>10,419</u>
At 31 March 2021	<u>33,578</u>
NET BOOK VALUE	
At 31 March 2021	<u>35,374</u>
At 31 March 2020	<u>45,793</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	27,503	50,241
Other debtors	<u>891,520</u>	<u>898,179</u>
	<u>919,023</u>	<u>948,420</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts (see note 9)	10,027	10,027
Trade creditors	22,886	41,755
Taxation and social security	33,162	120,756
Other creditors	<u>47,696</u>	<u>20,958</u>
	<u>113,771</u>	<u>193,496</u>

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

	2021	2020
	£	£
Hire purchase contracts (see note 9)	<u>28,193</u>	<u>38,220</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2021	2020
	£	£
Net obligations repayable:		
Within one year	10,027	10,027
Between one and five years	28,193	38,220
	<u>38,220</u>	<u>48,247</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>38,220</u>	<u>48,247</u>

The hire purchase liabilities are secured against the respective motor vehicles included in property, plant and equipment.

Aib Group (UK) plc holds a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery by way of a mortgage debenture.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
D M McElherron		
Balance outstanding at start of year	670,791	640,361
Amounts advanced	209,452	286,671
Amounts repaid	(184,250)	(256,241)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>695,993</u>	<u>670,791</u>

These loans are interest free and repayable on demand. The maximum overdrawn balance was £695,993 (2020: £670,791).

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.