

Registration number: 04653466

**SUTTON VENY HOUSE LIMITED**  
**STATUTORY FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT



**SUTTON VENY HOUSE LIMITED**

**COMPANY INFORMATION**

**Director** M C Bila

**Company secretary** S White

**Registered office** Mendip Court  
Bath Road  
Wells  
Somerset  
BA5 3DG

**Bankers** Barclays Bank PLC  
4th Floor  
Bridgewater House  
Counterslip  
Finzels Reach  
Bristol  
BS1 6BX

**Auditors** Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

**SUTTON VENY HOUSE LIMITED****(REGISTRATION NUMBER: 04653466)  
BALANCE SHEET AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	135,000	190,833
Tangible assets	5	<u>1,937,180</u>	<u>1,956,947</u>
		<u>2,072,180</u>	<u>2,147,780</u>
<b>Current assets</b>			
Stocks	6	2,725	2,725
Debtors	7	243,090	327,626
Cash at bank and in hand		<u>230,585</u>	<u>138,190</u>
		476,400	468,541
Creditors: Amounts falling due within one year	8	<u>(867,973)</u>	<u>(920,136)</u>
Net current liabilities		<u>(391,573)</u>	<u>(451,595)</u>
Total assets less current liabilities		1,680,607	1,696,185
Creditors: Amounts falling due after more than one year	8	(117,213)	(339,019)
Deferred tax liabilities		<u>(2,887)</u>	<u>(3,194)</u>
Net assets		<u>1,560,507</u>	<u>1,353,972</u>
<b>Capital and reserves</b>			
Called up share capital		8,000	8,000
Share premium reserve		296,000	296,000
Profit and loss account		<u>1,256,507</u>	<u>1,049,972</u>
Total equity		<u>1,560,507</u>	<u>1,353,972</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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

9/2/2022

Approved and authorised by the director on .....

*Cristina Bila*

.....  
M C Bila  
Director

## **SUTTON VENY HOUSE LIMITED**

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

#### **1 General information**

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

The address of its registered office is:

Mendip Court  
Bath Road  
Wells  
Somerset  
BA5 3DG

#### **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 for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Name of parent of group**

These financial statements are consolidated in the financial statements of MCB Investments Limited.

The financial statements of MCB Investments Limited may be obtained from Companies House.

##### **Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Judgements and estimation uncertainty**

These financial statements do not contain any significant judgements or estimation uncertainty.

##### **Revenue recognition**

Turnover represents amounts receivable during the year for the provision of care and accommodation, where the amount received relates to a period which covers the balance sheet date, the amount is apportioned over the period to which it relates. 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.

##### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

**SUTTON VENY HOUSE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021****Depreciation**

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land	Nil
Freehold property	1% on cost
Fixtures, fittings and equipment	15% on cost
Motor Vehicles	25% on cost

**Intangible assets**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date.

Negative goodwill arising on an acquisition is recognised on the face of the balance sheet on the acquisition date and subsequently the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered.

**Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line between 7.5 and 20 years

**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 services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. 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 debtors.

**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 all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

**Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**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.

## **SUTTON VENY HOUSE LIMITED**

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

#### **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.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### **Financial instruments (continued)**

##### ***Impairment***

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**SUTTON VENY HOUSE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021****3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was as follows:

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Average number of employees	<u>58</u>	<u>63</u>

**4 Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2020 and at 31 March 2021	<u>750,000</u>
<b>Amortisation</b>	
At 1 April 2020	559,167
Amortisation charge	<u>55,833</u>
At 31 March 2021	<u>615,000</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>135,000</u>
At 31 March 2020	<u>190,833</u>

**5 Tangible assets**

	<b>Freehold land</b>	<b>Fixtures,</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>and buildings</b>	<b>fittings and</b>		
	<b>£</b>	<b>equipment</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2020	2,123,171	314,697	623	2,438,491
Additions	<u>-</u>	<u>5,038</u>	<u>-</u>	<u>5,038</u>
At 31 March 2021	<u>2,123,171</u>	<u>319,735</u>	<u>623</u>	<u>2,443,529</u>
<b>Depreciation</b>				
At 1 April 2020	190,024	291,364	156	481,544
Charge for the year	<u>17,170</u>	<u>7,479</u>	<u>156</u>	<u>24,805</u>
At 31 March 2021	<u>207,194</u>	<u>298,843</u>	<u>312</u>	<u>506,349</u>
<b>Carrying amount</b>				
At 31 March 2021	<u>1,915,977</u>	<u>20,892</u>	<u>311</u>	<u>1,937,180</u>
At 31 March 2020	<u>1,933,147</u>	<u>23,333</u>	<u>467</u>	<u>1,956,947</u>

Freehold land of £406,160 (2020 - £406,160) is not depreciated.

**6 Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stocks	<u>2,725</u>	<u>2,725</u>

**SUTTON VENY HOUSE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021****7 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	175,594	246,718
Amounts due from group undertakings	15,710	15,000
Other debtors	36,651	50,829
Prepayments	15,135	15,079
	<u>243,090</u>	<u>327,626</u>

**8 Creditors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	45,614	75,120
Amounts owed to group undertakings	631,540	690,315
Social security and other taxes	14,297	12,467
Outstanding defined contribution pension costs	2,974	2,050
Other creditors	19,987	14,991
Accrued expenses	94,352	73,360
Corporation tax liability	2,906	51,833
Deferred income	56,303	-
	<u>867,973</u>	<u>920,136</u>
<b>Due after one year</b>		
Amounts owed to group undertakings	<u>117,213</u>	<u>339,019</u>

**9 Pension and other schemes****Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £7,886 (2020 - £14,734).

Contributions totalling £2,974 (2020 - £2,050) were payable to the scheme at the end of the year and are included in creditors.

**10 Obligations under leases and hire purchase contracts**

At 31 March 2021, the company had total commitments under non-cancellable operating leases over the remaining life of those assets of £14,438 (2020 - £12,172).

**11 Contingent liabilities**

The company is bound by a cross company guarantee with its parent company MCB Investments Limited in respect of bank borrowings. The amount guaranteed is £5,989,375 (2020 - £6,070,313).

**12 Parent and ultimate parent undertaking**

The company's ultimate and only parent company is MCB Investments Limited, incorporated in England and Wales.



**SUTTON VENY HOUSE LIMITED**

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

**13 Disclosure under Section 444(5B) CA 2006 relating to the independent auditor's report**

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's Profit and Loss account or a copy of the Directors' Report. Accordingly, the Independent Auditors' Report has also been omitted.

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 9/2/2022..... was Simon Worsley, who signed for and on behalf of Hazlewoods LLP.