

The Seymour Home Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Bissell & Brown Midlands Ltd
Chartered Certified Accountants
Charter House, 56 High Street
Sutton Coldfield
West Midlands
B72 1UJ

The Seymour Home Limited

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The Seymour Home Limited

Company Information

Directors	Mr A K Patel Mr S A Patel
Registered office	1 Glanville Drive Four Oaks Sutton Coldfield West Midlands B75 5HW
Accountants	Bissell & Brown Midlands Ltd Chartered Certified Accountants Charter House, 56 High Street Sutton Coldfield West Midlands B72 1UJ

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
The Seymour Home Limited
for the Year Ended 31 December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Seymour Home Limited for the year ended 31 December 2021 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of The Seymour Home Limited, as a body, in accordance with the terms of our engagement letter dated 20 April 2017. Our work has been undertaken solely to prepare for your approval the accounts of The Seymour Home Limited and state those matters that we have agreed to state to the Board of Directors of The Seymour Home Limited, as a body, in this report in accordance with [the requirements of the Association of Chartered Certified Accountants as detailed at

<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Seymour Home Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Seymour Home Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Seymour Home Limited. You consider that The Seymour Home Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Seymour Home Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Bissell & Brown Midlands Ltd
Chartered Certified Accountants
Charter House, 56 High Street
Sutton Coldfield
West Midlands
B72 1UJ

27 July 2022

The Seymour Home Limited
(Registration number: 05282130)
Balance Sheet as at 31 December 2021

	Note	31 December 2021 £	31 December 2020 £
Fixed assets			
Tangible assets	<u>7</u>	536,337	545,696
Current assets			
Stocks	<u>8</u>	5,000	2,750
Debtors	<u>9</u>	196,561	195,997
Cash at bank and in hand		<u>252,727</u>	<u>252,859</u>
		454,288	451,606
Creditors: Amounts falling due within one year	<u>10</u>	<u>(484,142)</u>	<u>(473,065)</u>
Net current liabilities		<u>(29,854)</u>	<u>(21,459)</u>
Total assets less current liabilities		506,483	524,237
Creditors: Amounts falling due after more than one year	<u>10</u>	<u>(304,200)</u>	<u>(304,361)</u>
Provisions for liabilities		<u>(19,432)</u>	<u>(20,060)</u>
Net assets		<u>182,851</u>	<u>199,816</u>
Capital and reserves			
Called up share capital	<u>11</u>	1,000	1,000
Profit and loss account		<u>181,851</u>	<u>198,816</u>
Total equity		<u>182,851</u>	<u>199,816</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of "the Act"; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 Directors' Report or the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 July 2022 and signed on its behalf by:

.....

Mr A K Patel

Director

The notes on pages 4 to 11 form an integral part of these financial statements.
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The Seymour Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales. The company's registration number is 05282130.

The address of its registered office is:

1 Glanville Drive
Four Oaks
Sutton Coldfield
West Midlands
B75 5HW
United Kingdom

The principal place of business is:

327 North Road
Manchester
M11 4NY

These financial statements were authorised for issue by the Board on 27 July 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of care services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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.

The Seymour Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and development property where the tax rate that applies to the sale of the asset is used.

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.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line on depreciable assets
Fixtures and fittings	50%, 20% and 2% straight line

Goodwill

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. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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:

Asset class	Amortisation method and rate
Goodwill	Fully amortised

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.

The Seymour Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from clients for care services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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 receivables.

Stocks

Stock is food and cleaning products and is stated at cost.

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 subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

The Seymour Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Financial instruments

Trade debtors

Trade debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a trade debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities and equity

Financial instruments are classified as liabilities and equity instruments 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.

Trade creditors

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a trade creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

Borrowings

Borrowings are initially recognised at the transaction price, including transaction costs, and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges.

Commitments to receive a loan are measured at cost less impairment.

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

3 Staff numbers

The average number of persons employed (including directors) during the year was 34 (2020 - 35).

The Seymour Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2021 £	2020 £
Depreciation expense	14,349	14,012

5 Taxation

Deferred tax

Deferred tax assets and liabilities

31 December 2021	Liability £
Accelerated capital allowances	18,823
31 December 2020	Liability £
Accelerated capital allowances	20,060

6 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2021	75,000	75,000
At 31 December 2021	75,000	75,000
Amortisation		
At 1 January 2021	75,000	75,000
At 31 December 2021	75,000	75,000
Carrying amount		
At 31 December 2021	-	-
At 31 December 2020	-	-

The Seymour Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

7 Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2021	516,818	292,014	808,832
Additions	-	4,990	4,990
At 31 December 2021	516,818	297,004	813,822
Depreciation			
At 1 January 2021	81,510	181,626	263,136
Charge for the year	5,189	9,160	14,349
At 31 December 2021	86,699	190,786	277,485
Carrying amount			
At 31 December 2021	430,119	106,218	536,337
At 31 December 2020	435,308	110,388	545,696

8 Stocks

	31 December 2021 £	31 December 2020 £
Food and cleaning products	5,000	2,750

9 Debtors

	Note	31 December 2021 £	31 December 2020 £
Amounts owed by related parties	13	192,719	192,719
Other debtors		301	430
Prepayments		1,554	2,848
Income tax asset		1,987	-
		196,561	195,997

The Seymour Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

10 Creditors

Creditors: amounts falling due within one year

		31 December 2021	31 December 2020
	Note	£	£
Loans and borrowings	10.1	391,388	380,840
Trade creditors		2,809	1,333
Taxation and social security		6,528	514
Other creditors		64,931	63,087
Accrued expenses		18,486	14,228
Corporation tax liability		-	13,063
		<u>484,142</u>	<u>473,065</u>

Creditors: amounts falling due after more than one year

		31 December 2021	31 December 2020
	Note	£	£
Loans and borrowings	10.1	<u>304,200</u>	<u>304,361</u>

10.1 Loans and borrowings

	31 December 2021	31 December 2020
	£	£
Current loans and borrowings		
Bank borrowings	49,367	38,819
Loans from directors	<u>342,021</u>	<u>342,021</u>
	<u>391,388</u>	<u>380,840</u>
	31 December 2021	31 December 2020
	£	£
Non-current loans and borrowings		
Bank borrowings	<u>304,200</u>	<u>304,361</u>

Bank borrowings

The carrying amount of Bank borrowings at the year end is £353,567 (2020 - £343,180).

There is a legal charge over the companies assets, in favour of Royal Bank of Scotland.

The Seymour Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021 (continued)

11 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary share of £1 each	1,000	1,000	1,000	1,000

Rights, preferences and restrictions

Ordinary shares have the following rights, preferences and restrictions:

Holders of the ordinary share capital have a right to vote and receive dividends.

12 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of contingencies not included in the balance sheet at 31 December 2021 is £967,426 (2020 - £1,055,494).

13 Related party transactions

Summary of transactions with all associates

During the year, The Seymour Home Limited loaned £nil (2020 - £50,000) to Sable Cottage Limited.

The balance due to The Seymour Home Limited by Sable Cottage Limited at 31 December 2021 was £192,720 (2020 £192,720).

Loans to related parties

	Associates £
31st December 2021	
At start of period	192,720
At end of period	192,720
31st March 2020	
At start of period	142,720
Advanced	50,000
At end of period	192,720

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.