

# Living Care Group Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# **Living Care Group Limited**

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# **Living Care Group Limited**

## **Company Information**

<b>Director</b>	Dr S M Feldman
<b>Registered office</b>	The Living Care Group 4215 Park Approach Thorpe Park Leeds LS15 8GB

**Living Care Group Limited**  
**(Registration number: 07192363)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	36,887	49,219
Investment property	<u>5</u>	2,808,321	2,792,462
Investments	<u>6</u>	572,074	1,087,164
		<u>3,417,282</u>	<u>3,928,845</u>
<b>Current assets</b>			
Debtors	<u>7</u>	108,100	98,100
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(2,454,108)</u>	<u>(2,180,899)</u>
<b>Net current liabilities</b>		<u>(2,346,008)</u>	<u>(2,082,799)</u>
<b>Total assets less current liabilities</b>		1,071,274	1,846,046
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	(1,191,637)	(1,305,381)
<b>Provisions for liabilities - deferred tax</b>		<u>(123,229)</u>	<u>(123,229)</u>
<b>Net (liabilities)/assets</b>		<u>(243,592)</u>	<u>417,436</u>
<b>Capital and reserves</b>			
Called up and fully paid share capital		100	100
Other reserves		474,851	474,851
Profit and loss account		<u>(718,543)</u>	<u>(57,515)</u>
<b>Total equity</b>		<u>(243,592)</u>	<u>417,436</u>

For the financial year ending 31 March 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges his 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 profit and loss account has been taken.

Approved and authorised by the director on 18 January 2021

**Living Care Group Limited**  
**(Registration number: 07192363)**  
**Balance Sheet as at 31 March 2020**

.....  
Dr S M Feldman  
Director

# **Living Care Group Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The Company is a private company limited by share capital incorporated in England and Wales. Details of the registered office are shown on page 1.

### **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.

#### **Basis of preparation**

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Group accounts not prepared**

The Company is part of a small group. The Company has taken advantage of the exemption provided in Section 398 of the Companies Act 2006 and has not prepared group accounts.

#### **Going concern**

The directors have prepared the financial statements on the going concern basis of accounting taking into account Covid-19 (Coronavirus) and the impact this has had on the performance of the business. The overall impact of the Covid-19 outbreak has seen no reduction in income throughout the lockdown period due to the nature of the income being rent receivable. As a result of this, the current trading and the future prospects the directors have concluded that the going concern basis remains appropriate.

#### **Revenue recognition**

Turnover represents rental income receivable, net of value added tax.

#### **Tax**

The tax expense for the period comprises 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.

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **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.

# Living Care Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 2 Accounting policies (continued)

#### 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
Computer equipment	3 years straight line
Fixtures, fittings and equipment	25% reducing balance
Plant and machinery	25% reducing balance

#### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### 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 merchandise sold or 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.

# **Living Care Group Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2020**

### **2 Accounting policies (continued)**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. 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 profit or loss 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**

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.

#### **Dividends**

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

#### **Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) in the year, was 1 (2019 - 1).



# Living Care Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost</b>			
At 1 April 2019	52,593	73,508	126,101
At 31 March 2020	52,593	73,508	126,101
<b>Depreciation</b>			
At 1 April 2019	35,173	41,709	76,882
Charge for the year	4,382	7,950	12,332
At 31 March 2020	39,555	49,659	89,214
<b>Carrying amount</b>			
At 31 March 2020	13,038	23,849	36,887
At 31 March 2019	17,420	31,799	49,219

### 5 Investment properties

	2020 £
At 1 April	2,792,462
Additions	15,859
At 31 March	2,808,321

In the opinion of the director, the investment property is shown at open market value and has been determined on a rental yield basis. There has been no change during the year.

# Living Care Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 6 Investments

	2020 £	2019 £
Investments in subsidiaries	<u>572,074</u>	<u>1,087,164</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 April 2019		1,087,164
Additions		11,000
Disposals		<u>(526,090)</u>
At 31 March 2020		<u>572,074</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2020		<u>572,074</u>
At 31 March 2019		<u>1,087,164</u>

### 7 Debtors

	2020 £	2019 £
Other debtors	108,100	92,100
Prepayments	<u>-</u>	<u>6,000</u>
	<u>108,100</u>	<u>98,100</u>

# Living Care Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 8 Creditors

	2020 £	2019 £
<b>Due within one year</b>		
Loans and borrowings	107,942	81,600
Trade creditors	12,068	-
Amounts owed to group undertakings	2,266,373	2,049,803
Accrued expenses	67,725	49,496
	<u>2,454,108</u>	<u>2,180,899</u>
<b>Due after one year</b>		
Loans and borrowings	<u>1,191,637</u>	<u>1,305,381</u>

### 9 Loans and borrowings

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>107,942</u>	<u>81,600</u>

Security has been given in respect of bank loans falling due within one year of £107,942 (2019 - £81,600) which are secured by fixed and floating charges on the assets to which they relate.

	2020 £	2019 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>1,191,637</u>	<u>1,305,381</u>

Security has been given in respect of bank loans falling due after more than one year of £1,191,637 (2019 - £1,305,381) which are secured by fixed and floating charges on the assets to which they relate.

## **Living Care Group Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

#### **10 Related party transactions**

The Company has taken the exemption set out in FRS 102 from disclosing transactions with wholly owned group members.

Living Care Health Limited

(Company under common ownership)

At the balance sheet date, the amount owed to Living Care Health Limited was £454,706 (2019 - £454,706).

Living Care Medical Services Limited

(Subsidiary company)

At the balance sheet date, the amount owed to Living Care Medical Services Limited was £nil (2019 - £515,090).

Living Care Imaging Limited

(Common shareholder and director)

At the balance sheet date, the amount owed from Living Care Imaging Limited was £108,000 (2019 - £92,000).

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.