

SA & JO Care Limited

Unaudited Financial Statements

For the year ended 31 August 2022

For Filing with Registrar

Company Registration No. 07531263 (England and Wales)

SA & JO Care Limited

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SA & JO Care Limited

Balance Sheet

As at 31 August 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	3	472,500		525,000	
Tangible assets	4	2,028,535		1,982,233	
		<u>2,501,035</u>		<u>2,507,233</u>	
Current assets					
Debtors	5	8,035		65,786	
Cash at bank and in hand		1,127,567		1,062,523	
		<u>1,135,602</u>		<u>1,128,309</u>	
Creditors: amounts falling due within one year	6	<u>(463,092)</u>		<u>(457,710)</u>	
Net current assets		<u>672,510</u>		<u>670,599</u>	
Total assets less current liabilities		<u>3,173,545</u>		<u>3,177,832</u>	
Creditors: amounts falling due after more than one year	7	(1,636,989)		(1,736,432)	
Provisions for liabilities		<u>(33,376)</u>		<u>(16,568)</u>	
Net assets		<u><u>1,503,180</u></u>		<u><u>1,424,832</u></u>	
Capital and reserves					
Called up share capital	8	1		1	
Profit and loss reserves		<u>1,503,179</u>		<u>1,424,831</u>	
Total equity		<u><u>1,503,180</u></u>		<u><u>1,424,832</u></u>	

SA & JO Care Limited

Balance Sheet (Continued)

As at 31 August 2022

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the sole director and authorised for issue on 18 May 2023

Mr D S Rai
Director

Company Registration No. 07531263

SA & JO Care Limited

Notes to the Financial Statements

For the year ended 31 August 2022

1 Accounting policies

Company information

SA & JO Care Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Oakwood Chase, Hornchurch, Essex, RM11 3JT.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of not less than 12 months following the approval of these financial statements. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the provision of residential care for the elderly.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of the assets and undertakings of incorporated and unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold	Nil
Fixtures, fittings & equipment	Straight line over 10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Freehold buildings are maintained at good state of repair and therefore the director is unable to determine the useful economic life. As a result any depreciation on the freehold buildings is considered to be negligible.

SA & JO Care Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2022

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company only has basic financial instruments at amortised cost, with no financial instruments classified as other or basic instrument measured at fair value.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SA & JO Care Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2022

1 Accounting policies

(Continued)

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 52 (2021: 55).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 September 2021 and 31 August 2022	1,050,000
Amortisation and impairment	
At 1 September 2021	525,000
Amortisation charged for the year	52,500
At 31 August 2022	577,500
Carrying amount	
At 31 August 2022	472,500
At 31 August 2021	525,000

SA & JO Care Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2022

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2021	1,895,032	174,110	2,069,142
Additions	-	64,975	64,975
At 31 August 2022	1,895,032	239,085	2,134,117
Depreciation and impairment			
At 1 September 2021	-	86,909	86,909
Depreciation charged in the year	-	18,673	18,673
At 31 August 2022	-	105,582	105,582
Carrying amount			
At 31 August 2022	1,895,032	133,503	2,028,535
At 31 August 2021	1,895,032	87,201	1,982,233

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	-	58,449
Other debtors	8,035	7,337
	8,035	65,786

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	100,351	98,384
Trade creditors	1,555	999
Amounts owed to group undertakings	337,638	341,451
Corporation tax	2,552	-
Other taxation and social security	16,496	12,376
Other creditors	4,500	4,500
	463,092	457,710

SA & JO Care Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2022

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	1,636,989	1,736,432
	<u> </u>	<u> </u>

8 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u> </u>	<u> </u>

9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
Within one year	413	1,652
Between two and five years	-	413
	<u> </u>	<u> </u>
	413	2,065
	<u> </u>	<u> </u>

10 Related party transactions

Included in other creditors at the balance sheet date is £337,638 (2021: £341,451) due to S & A Care Limited, a company under the control of the director Mr D S Rai.

Included in other debtors at the balance sheet date is £2,100 (2021: £nil) owed from SJR Care Limited, a company under the control of the director Mr D S Rai.

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.