

**REGISTERED NUMBER: 07632558 (England and Wales)**

**CHARLTON COURT CARE HOME LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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FOR THE YEAR ENDED 31 MARCH 2023

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**CHARLTON COURT CARE HOME LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTORS:**

P L Jackson  
W J Davies

**REGISTERED OFFICE:**

Woodlands of Woolley Residential Home  
Woolley Low Moor Lane  
Woolley  
Wakefield  
West Yorkshire  
WF4 2LN

**REGISTERED NUMBER:**

07632558 (England and Wales)

**AUDITORS:**

Cox Costello & Horne  
Chartered Accountants and Statutory Auditors  
Batchworth Lock House  
99 Church Street, Rickmansworth  
WD3 1JJ

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	£	31.3.23 £	£	31.3.22 £
<b>FIXED ASSETS</b>					
Tangible assets	4		3,572,968		3,644,035
<b>CURRENT ASSETS</b>					
Debtors	5	754,435		84,718	
Cash at bank and in hand		<u>152,995</u>		<u>469,309</u>	
		907,430		554,027	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>434,519</u>		<u>472,095</u>	
<b>NET CURRENT ASSETS</b>			<u>472,911</u>		<u>81,932</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,045,879</u>		<u>3,725,967</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,346,221)		(1,064,522)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(581,722)</u>		<u>(450,496)</u>
<b>NET ASSETS</b>			<u>2,117,936</u>		<u>2,210,949</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Revaluation reserve	8	2,036,939		2,213,805	
Retained earnings		<u>80,995</u>		<u>(2,858)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>2,117,936</u>		<u>2,210,949</u>

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 Profit & Loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2023 and were signed on its behalf by:

W J Davies - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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1. **STATUTORY INFORMATION**

Charlton Court Care Home Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

**Going concern**

The financial statements have been prepared on the going concern basis which the directors consider to be appropriate for the following reasons.

The company meets its day to day working capital requirements from cash resources and intercompany balance with the immediate parent company. Therefore the going concern assessment of the company is dependent on that of the group as a whole. The directors have performed a going concern assessment for a period of 12 months from the date of approval of these financial statements which indicate that the company will have sufficient funds through funding from its immediate parent, Oakhurst Court Holdings Limited. The parent has indicated its intention to continue to make available such funds as are needed by the company at the balance sheet date for 12 months from the date of approval of these financial statements. As with any company placing reliance on other group companies for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on these indications the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key sources of estimation uncertainty that the directors have assessed as being applicable to the company and that the most significant effect on the amounts recognised in the financial statements. It is deemed that there are no critical accounting judgements.

**Valuation of freehold property**

The valuation method of freehold property is considered most likely to have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. In order to provide an up-to-date accurate valuation an external valuer is contracted to value the property; the latest valuation was undertaken 30 September 2019. In future periods, the directors will continue to review the carrying value of the property to ensure it remains in line with its fair value.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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2. ACCOUNTING POLICIES - continued

**Turnover**

Turnover represents fee income receivable from care services provided. Turnover is recognised in the year in which the company obtains the right to consideration as the services provided under contracts have been delivered and is recorded at the value of the consideration due. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors.

Turnover wholly arises within the United Kingdom.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost and not provided
Plant and machinery	- 25% on cost

Freehold land is considered to have an infinite life and is not depreciated.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Tangible assets (not including freehold property) are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use.

Freehold property is originally stated at deemed cost held at valuation at the date of transition to FRS 102. Freehold property is subsequently held at their latest revaluation amount less any accumulated depreciation and accumulated impairment losses. Revaluation gains and losses are taken to a revaluation reserve within equity and reported as other comprehensive income. Revaluation loss is taken to the revaluation reserve to the extent that there is a surplus on the revaluation reserve. Any excess of the loss over the surplus is taken to the profit and loss account. Revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

**Impairment of fixed assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Government grants**

Government grants are assistance by government in the form of transfers of resources to an entity in return for past or future compliance with certain conditions relating to the operating activities of the entity.

Grants related to income are government grants other than those related to assets. If the grant is for expenditure that the company would normally record in the profit or loss accounts, the grant income is reflected as income in the profit or loss accounts. Such a grant may be deferred if it relates to specific expenditure which has not yet been incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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2. ACCOUNTING POLICIES - continued

**Basic 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.

a) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

b) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Cash at bank and in hand**

Cash and cash equivalents comprise cash balances and call deposits and petty cash.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss account, 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 balance sheet date.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Pension costs**

As of 1 April 2013 it became a statutory requirement to enrol all eligible staff into a workplace pension scheme. Employees are enrolled in the NEST Pension Scheme, an independently administered scheme, and is a defined contribution pension scheme. The employee can choose to "opt out" of the scheme after they have been auto-enrolled, this opt out lasts for three years, after which time the company will be required to re-enrol the employee. The company is required to make employer contributions of the employee's qualifying salary to the NEST Pension Scheme. The pension costs represents contributions payable under the scheme and the company has no liability under the scheme other than for the payment of those contributions.

Contributions outstanding at the balance sheet date amounted to £7,438 (2022 - £5,935).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 64 (2022 - 62 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2022 and 31 March 2023	4,000,000	341,545	4,000	4,345,545
<b>DEPRECIATION</b>				
At 1 April 2022	386,400	311,110	4,000	701,510
Charge for year	64,400	6,667	-	71,067
At 31 March 2023	450,800	317,777	4,000	772,577
<b>NET BOOK VALUE</b>				
At 31 March 2023	3,549,200	23,768	-	3,572,968
At 31 March 2022	3,613,600	30,435	-	3,644,035

Included in cost or valuation of land and buildings is freehold land of £ 900,000 (2022 - £ 900,000 ) which is not depreciated.

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 2016	2,942,207	-	-	2,942,207
Cost	1,057,793	341,545	4,000	1,403,338
	4,000,000	341,545	4,000	4,345,545

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	1,057,793	1,057,793
Aggregate depreciation	195,188	178,792
Value of land in freehold land and buildings	238,000	238,000

Freehold land and buildings were valued on an informal basis on 31 March 2023 by directors .

At the reporting date, the directors consider that the carrying value of freehold property to be in line with market expectations.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	189,398	15,830
Other debtors	565,037	68,888
	754,435	84,718



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	53,013	21,899
Taxation and social security	202,263	102,949
Other creditors	179,243	347,247
	<u>434,519</u>	<u>472,095</u>

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

	31.3.23	31.3.22
	£	£
Amount owed to group undertaking	<u>1,346,221</u>	<u>1,064,522</u>

Amount owed to group undertaking is unsecured, attracts 10% interest, has no fixed terms of repayment and is considered payable on demand.

8. RESERVES

	Revaluation reserve £
At 1 April 2022	2,213,805
Deferred tax transfer	(128,862)
Depreciation transfer	<u>(48,004)</u>
At 31 March 2023	<u>2,036,939</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Michael F Cox BSc FCA (Senior Statutory Auditor)  
for and on behalf of Cox Costello & Horne

10. RELATED PARTY DISCLOSURES

The company has previously entered into separate partnership agreement with a related party. Parties are related through common key management personnel. During the reporting period, amount due under the agreement was £358,825 (2022: £444,639). At the reporting date, the related party owed the company £496,984 (2022: £159,271 due to related party).

Outstanding amount is unsecured, attracts no interest, has no fixed terms of repayment and considered payable on demand.

11. ULTIMATE CONTROLLING PARTY

Charlton Court Care Home Limited is wholly owned by Oakhurst Court Holdings Limited (a private limited company incorporated in England and Wales). Oakhurst Court Holdings Limited is the largest group for which consolidated financial statements are prepared. The registered office address of Oakhurst Court Holdings Limited is c/o Woodlands Of Woolley Residential Home, Woolley, Low Moor Lane, Woolley, Wakefield, England, WF4 2LN. Copies of Oakhurst Court Holdings Limited financial statements to 31 March 2023 may be obtained from the registered office address.

The directors consider Oakhurst Court Holdings (Cayman) Limited (a company incorporated in the Cayman Islands) to be the ultimate parent company.

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.