

Coventry Care Partnership Limited

Report and Financial Statements

Year ended

31 March 2018

Company Number 08323838

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Coventry Care Partnership Limited

Report and financial statements for the year ended 31 March 2018

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Directors

G R Marsh
E Siew
P J Sheldrake (resigned 23 April 2018)
M Grinonneau
R Deeley
C Douglass (appointed 24 April 2018)

Registered office

15th Floor Cobalt Square, 83-85 Hagley Road, Birmingham, B16 8QG

Company number

08323838

Coventry Care Partnership Limited

Report and financial statements for the year ended 31 March 2018

The directors present their report and the financial statements for the year ended 31 March 2018. In preparing this report, the directors have taken advantage of the exemption from the requirement to prepare a strategic report.

Principal activities and review of business

Coventry Care Partnership Limited, a subsidiary of Arden Estate Partnerships Limited ("AEP"), was formed to commence construction of the Canley development in Coventry. AEP is a public private partnership business that was established under the NHS Local Improvement Finance Trust (LIFT) directive to engage in the provision of integrated health and community accommodation within Coventry, with the objective of promoting the improvement of public services. The company has not traded during the current or previous year

Principal risk and uncertainties

The company has not traded following the transfer of its assets to a fellow group undertaking during a previous year.

Results and dividends

The company's profit for the year was £Nil (2017: £Nil). Net liabilities remained constant at £Nil (2017: £Nil).

Health and safety

The company is committed to maintain safe working environments, and regularly undertakes programmes to identify evaluate and eliminate risk in the workplace and on site. Risk reviews, supported by executive management reporting, are presented to the board.

Financial risk management

The company's operations expose it to a number of financial risks. The board regularly reviews and agrees policies for managing each of these risks and these are summarised below.

Credit risk

Credit risk is the risk of financial loss where counterparties are not able or are unwilling to meet their obligations.

As at the Balance Sheet date there are no trade debtors thus there is no exposure to credit risk. The board will continue to monitor this area and will act as required and will address the risk as and when it arises.

Liquidity risk

Liquidity risk is the risk that the company has insufficient financial resources available to meet its obligations as they fall due. Management review cashflow forecasts on a regular basis to determine whether the company has sufficient cash reserves to meet future working capital requirements and to take advantage of business opportunities.

Directors

The directors who served during the year and to the date of this report were:

G R Marsh	
E Siew	
P J Sheldrake	(resigned 23 April 2018)
M Grinonneau	
R Deeley	
C Douglass	(appointed 24 April 2018)

Coventry Care Partnership Limited

Report and financial statements (continued) for the year ended 31 March 2018

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 16 November 2018 and signed on its behalf.



E Siew
Director

Coventry Care Partnership Limited

Statement of comprehensive income for the year ended 31 March 2018

	Note	Year ended 31 March 2018 £'000	Year ended 31 March 2017 £'000
Administrative expenses		-	-
		<hr/>	<hr/>
Operating profit		-	-
		<hr/>	<hr/>
Profit and total comprehensive income for the year attributable to equity holders		-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 8 form part of these financial statements.

Coventry Care Partnership Limited

Balance Sheet at 31 March 2018

Company number 08323838	Note	2018 £'000	2017 £'000
Assets			
Fixed assets			
Investment property	4	-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
Creditors		-	-
		<hr/>	<hr/>
Net current liabilities		-	-
		<hr/>	<hr/>
Net asset / (liabilities)		-	-
		<hr/>	<hr/>
Equity			
Ordinary shares	6	-	-
Profit and loss account		-	-
		<hr/>	<hr/>
Total equity		-	-
		<hr/>	<hr/>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 November 2018



E Siew
Director

The notes on pages 6 to 8 form part of these financial statements.

Coventry Care Partnership Limited

Statement of changes in equity at 31 March 2018

	Attributable to equity holders		
	Share capital £'000	Profit and Loss account £'000	Total equity £'000
Balance at 1 April 2017	-	-	-
Changes in equity for 2018			
Profit and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2018	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 1 April 2016	-	-	-
Changes in equity for 2017			
Profit and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2017	-	-	-
	<hr/>	<hr/>	<hr/>

The notes on pages 6 to 8 form part of these financial statements.

Coventry Care Partnership Limited

Notes forming part of the financial statements for the year ended 31 March 2018

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently to all the years presented, unless otherwise stated.

1 Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The functional currency is pounds sterling.

In preparing the separate financial statements, advantage has been taken of the following disclosure exemptions available in FRS 102:

- No cash flow statement has been presented for the company;
- Disclosures in respect of the company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group, in the parent company's financial statements; and
- The company has taken advantage of exemption, not to disclose related party transactions between wholly owned members of the group.

2 Accounting policies

2.1 Financial assets

Financial assets are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial assets measured at amortised cost comprise cash, trade and other debtors.

2.2 Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

Financial liabilities measured at amortised cost comprise bank and other loans, trade creditors, amounts owed to group undertakings and accruals.

2.3 Trade payables

Trade payables are stated at their original invoiced value, as the interest that would be recognised from discounting future cash payments over the short payment period is not considered to be material.

2.4 Investment property

Investment property has been initially recognised at cost, comprising the purchase price and directly attributable expenditure.

Coventry Care Partnership Limited

Notes forming part of the financial statements for the year ended 31 March 2018 (*continued*)

2 Accounting policies (*continued*)

2.5 Current and deferred taxation

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

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.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- The recognition of deferred tax assets is limited to the extent that is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Reserves

The company's reserves are as follows:

- Called up share capital reserve represents the nominal value of the shares issued.
- Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

3 Tax charge

The main rate of UK corporation tax for the year commencing 1 April 2017 was 19% (year commencing 1 April 2016: 20%). The Finance Act 2016, enacted on 15 September 2016, reduced the main rate of Corporation tax to 17% for the year commencing 1 April 2020. These changes have been reflected in the carrying value of the deferred tax liability at the balance sheet date.

Coventry Care Partnership Limited

Notes forming part of the financial statements
for the year ended 31 March 2018 (*continued*)

4 Investment property

	2018 £'000	2017 £'000
Cost at 1 April 2017	-	-
Additions	-	-
Transfer to fellow group undertaking	-	-
	<hr/>	<hr/>
Cost and carrying value at 31 March 2018	-	-
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2018 £'000	2017 £'000
Amounts owed to group undertakings	-	-
Accruals and deferred income	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

6 Share capital

	2018 £'000	2017 £'000
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £ 1	-	-
	<hr/>	<hr/>

7 Related parties

Arden Estate Partnerships Limited is the company's immediate and ultimate controlling party and the smallest and largest group of undertakings for which group financial statements are prepared. Arden Estate Partnerships Limited group financial statements are available from Companies House at Crown Way, Maindy, Cardiff, CF14 3UZ.

There were no directors to whom remuneration was paid or to whom retirement benefits were accruing. The directors are remunerated by shareholder companies and their associates. The directors do not believe it is possible to accurately apportion their remuneration between the many entities they are directors of. There were no other employees of the company.