

Highpoint Care (West Derby) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Highpoint Care (West Derby) Limited

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Highpoint Care (West Derby) Limited

(Registration number: 08932657)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	1,911,821	902,626
Current assets			
Debtors	<u>4</u>	3,675	-
Cash at bank and in hand		<u>27,277</u>	<u>190</u>
		30,952	190
Creditors: Amounts falling due within one year	<u>5</u>	<u>(1,226,513)</u>	<u>(40,011)</u>
Net current liabilities		<u>(1,195,561)</u>	<u>(39,821)</u>
Total assets less current liabilities		716,260	862,805
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(734,094)</u>	<u>(862,705)</u>
Net (liabilities)/assets		<u><u>(17,834)</u></u>	<u><u>100</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(17,934)</u>	<u>-</u>
Total equity		<u><u>(17,834)</u></u>	<u><u>100</u></u>

For the financial year ending 31 March 2017 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; 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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 November 2017 and signed on its behalf by:

Dr Hemant Kumar Patel

Director

Dr Katherine Mary Patel

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

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Highpoint Care (West Derby) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

The Station House
Station Road
Whalley
Lancashire
BB7 9RT

These financial statements were authorised for issue by the Board on 27 November 2017.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Land and Buildings	not depreciated until completion

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.

Highpoint Care (West Derby) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

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.

Highpoint Care (West Derby) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 April 2016	902,626	902,626
Additions	1,009,195	1,009,195
At 31 March 2017	1,911,821	1,911,821
Depreciation		
Carrying amount		
At 31 March 2017	1,911,821	1,911,821
At 31 March 2016	902,626	902,626

Included within the net book value of land and buildings above is £1,911,821 (2016 - £902,626) in respect of freehold land and buildings.

4 Debtors

	Note	2017 £	2016 £
Amounts owed by related entity		3,675	-
Total current trade and other debtors		3,675	-

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	240,004	-
Trade creditors		190,678	-
Amounts owed to related parties		794,971	39,681
Other creditors		860	330
		1,226,513	40,011
Due after one year			
Loans and borrowings	6	734,094	862,705

Highpoint Care (West Derby) Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Loan from Directors	734,094	862,705
	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	240,004	-

7 Parent and ultimate parent undertaking

The ultimate controlling party is the directors by virtue of ownership of Highpoint Care Holdings LLP.

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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.