

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
DONERAILE RESIDENTIAL CARE HOME LTD

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FOR THE YEAR ENDED 31 MARCH 2022**

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DONERAILE RESIDENTIAL CARE HOME LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

Mrs K Jones
Mr G P Jones

REGISTERED OFFICE:

24 College Road
Newton Abbot
Devon
TQ12 1EQ

REGISTERED NUMBER:

08956059 (England and Wales)

ACCOUNTANTS:

Marsland Nash Associates
Chartered Tax Advisers, Accountants
and Business Consultants
7a Dartmouth Road
Paignton
Devon
TQ4 5AA

BANKERS:

Barclays
6/8 Palace Avenue
Paignton
Devon
TQ3 3ET

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,875</u>		<u>15,846</u>
			10,875		15,846
CURRENT ASSETS					
Stocks	6	1,500		1,600	
Debtors	7	70,707		78,856	
Cash at bank		<u>1,395,069</u>		<u>995,428</u>	
		1,467,276		1,075,884	
CREDITORS					
Amounts falling due within one year	8	<u>143,731</u>		<u>64,786</u>	
NET CURRENT ASSETS			1,323,545		1,011,098
TOTAL ASSETS LESS CURRENT LIABILITIES			1,334,420		1,026,944
PROVISIONS FOR LIABILITIES			1,860		2,096
NET ASSETS			<u>1,332,560</u>		<u>1,024,848</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,332,558</u>		<u>1,024,846</u>
SHAREHOLDERS' FUNDS			<u>1,332,560</u>		<u>1,024,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2022 and were signed on its behalf by:

Mrs K Jones - Director

Mr G P Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Doneraile Residential Care Home Ltd 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.

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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Government grants

Government Grants

During the year, the company received the following Government Grants as a result COVID-19:-

Job Retention Scheme £272

Care Home Covid grants £32,764

Grants are recognised under the Accruals model

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2021 - 25) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2021	
and 31 March 2022	<u>150,000</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>150,000</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>-</u></u>
At 31 March 2021	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	26,225	15,215	41,440
Additions	2,488	-	2,488
Disposals	-	(18,000)	(18,000)
At 31 March 2022	<u>28,713</u>	<u>(2,785)</u>	<u>25,928</u>
DEPRECIATION			
At 1 April 2021	16,321	9,273	25,594
Charge for year	2,478	891	3,369
Eliminated on disposal	-	(13,910)	(13,910)
At 31 March 2022	<u>18,799</u>	<u>(3,746)</u>	<u>15,053</u>
NET BOOK VALUE			
At 31 March 2022	<u>9,914</u>	<u>961</u>	<u>10,875</u>
At 31 March 2021	<u>9,904</u>	<u>5,942</u>	<u>15,846</u>

6. STOCKS

	2022 £	2021 £
Stocks	<u>1,500</u>	<u>1,600</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	13,379	27,974
Directors' current accounts	54,436	48,285
Prepayments	2,892	2,597
	<u>70,707</u>	<u>78,856</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	5,494	6,183
Tax	75,105	8,765
Social security and other taxes	10,080	4,588
Accrued expenses	53,052	45,250
	<u>143,731</u>	<u>64,786</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
Mrs K Jones and Mr G P Jones		
Balance outstanding at start of year	48,285	254,470
Amounts advanced	80,288	73,252
Amounts repaid	(74,137)	(279,437)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>54,436</u>	<u>48,285</u>

Loans are unsecured, interest free and repayable on demand.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £11,500 (2021 - £7,000) were paid to the directors .

Use of home

During the year, the company rented the directors personal residence under a Licence to Occupy agreement for £337 . (2021: 337).

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.