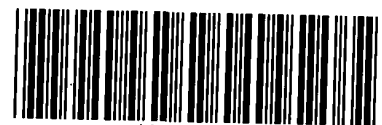


COMPANY REGISTRATION NUMBER: 09359696

Springfield Healthcare (Seacroft Green) Limited
Information for Filing with The Registrar
31 March 2017

MONDAY



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Springfield Healthcare (Seacroft Green) Limited

Financial statements

year ended 31 March 2017

Contents	Page
Officers and professional advisers	1
Directors' responsibilities statement	2
Statement of financial position	3
Statement of changes in equity	4
Notes to the financial statements	5

Springfield Healthcare (Seacroft Green) Limited

Officers and professional advisers

The board of directors

Mr G Lee
Mr T R Jackson
Mrs A Jetten
Mr P R Phillips

Company secretary

Mrs K Malcolm

Registered office

2 Fusion Court
Aberford Road
Garforth
Leeds
West Yorkshire
UK
LS25 2GH

Auditor

Sagars Accountants Ltd
Chartered accountant & statutory auditor
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

Springfield Healthcare (Seacroft Green) Limited

Directors' responsibilities statement

year ended 31 March 2017

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 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;
- 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.

Springfield Healthcare (Seacroft Green) Limited

Statement of financial position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	5,590,165	408,251
Current assets			
Stocks		5,000	–
Debtors	6	124,948	2,001
Cash at bank and in hand		190,837	–
		<u>320,785</u>	<u>2,001</u>
Creditors: amounts falling due within one year	7	<u>(471,452)</u>	<u>(442,931)</u>
Net current liabilities		<u>(150,667)</u>	<u>(440,930)</u>
Total assets less current liabilities		<u>5,439,498</u>	<u>(32,679)</u>
Creditors: amounts falling due after more than one year	8	<u>(5,958,582)</u>	<u>–</u>
Net liabilities		<u><u>(519,084)</u></u>	<u><u>(32,679)</u></u>
Capital and reserves			
Called up share capital	9	100	1
Profit and loss account		<u>(519,184)</u>	<u>(32,680)</u>
Members deficit		<u><u>(519,084)</u></u>	<u><u>(32,679)</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10/10/2017, and are signed on behalf of the board by:



Mr T R Jackson
Director

Company registration number: 09359696

The notes on pages 5 to 9 form part of these financial statements.

Springfield Healthcare (Seacroft Green) Limited

Statement of changes in equity

year ended 31 March 2017

	Called up share capital £	Profit and loss account £	Total £
At 18 December 2014	—	—	—
Loss for the year	—	(32,680)	(32,680)
Total comprehensive income for the year	—	(32,680)	(32,680)
Issue of shares	1	—	1
Total investments by and distributions to owners	1	—	1
At 31 March 2016	1	(32,680)	(32,679)
Loss for the year	—	(486,504)	(486,504)
Total comprehensive income for the year	—	(486,504)	(486,504)
Issue of shares	99	—	99
Total investments by and distributions to owners	99	—	99
At 31 March 2017	100	(519,184)	(519,084)

The notes on pages 5 to 9 form part of these financial statements.

Springfield Healthcare (Seacroft Green) Limited

Notes to the financial statements

year ended 31 March 2017

1. General information

The principal activity of the company during the period was the provision of quality residential dementia care for the elderly. The company is a private company limited by shares, registered in England and Wales (no 09359696). The address of the registered office is 2 Fusion Court, Aberford Road, Garforth, Leeds, LS25 2GH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The company has prepared forecasts for the period to 31 March 2019 and subjected these to reasonable sensitivities.

The directors recognise that the future success of the company is contingent on ensuring the highest quality of care. As described in the Strategic Report of the parent company SHG (Care Villages) Limited, the group continues to invest in its operations team in order to deliver the highest quality of operational care at its existing and planned new homes.

The forecasts indicate that the cash flows generated from the company's business activities together with the current level of bank and other funding available will be sufficient to meet the company's requirements and to enable the company to pay its liabilities as they fall due for the foreseeable future. Based on these forecasts the directors consider that the going concern basis of accounting is appropriate to the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover shown in the profit and loss accounts represents amounts invoiced during the year. Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, net of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line

Springfield Healthcare (Seacroft Green) Limited

Notes to the financial statements *(continued)*

year ended 31 March 2017

3. Accounting policies *(continued)*

Depreciation *(continued)*

Depreciation on the freehold property commenced from February 2017, being the date the property came into active use.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

The company only has financial assets and liabilities of a kind that would qualify as a basic financial instrument. Basic instruments are initially recognised at the transaction price and subsequently measured at their settlement date.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 23 (2016: 4).

Springfield Healthcare (Seacroft Green) Limited

Notes to the financial statements *(continued)*

year ended 31 March 2017

5. Tangible assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2016	408,251	–	408,251
Additions	4,788,780	417,814	5,206,594
At 31 March 2017	5,197,031	417,814	5,614,845
Depreciation			
Charge for the year	11,199	13,481	24,680
At 31 March 2017	11,199	13,481	24,680
Carrying amount			
At 31 March 2017	5,185,832	404,333	5,590,165
At 31 March 2016	408,251	–	408,251

6. Debtors

	2017 £	2016 £
Trade debtors	74,068	–
Amounts owed by group undertakings	2,016	–
Called up share capital not paid	100	1
Prepayments and accrued income	24,266	–
Other debtors	24,498	2,000
	124,948	2,001

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	113,717	19,264
Amounts owed to group undertakings	–	420,200
Accruals and deferred income	336,565	3,467
Social security and other taxes	19,478	–
Other creditors	1,692	–
	471,452	442,931

8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings	5,958,582	–

Springfield Healthcare (Seacroft Green) Limited

Notes to the financial statements *(continued)*

year ended 31 March 2017

9. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £– (2016 - £1) each	–	–	1	1
Ordinary A shares of £1 each	86	86	–	–
Ordinary B shares of £1 each	14	14	–	–
	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

Share movements

	No.	£
Ordinary		
At 1 April 2016	1	1
Shares reclassified	(1)	(1)
At 31 March 2017	<u>–</u>	<u>–</u>
	No.	£
Ordinary A		
At 1 April 2016	–	–
Issue of shares	85	85
Shares reclassified	1	1
At 31 March 2017	<u>86</u>	<u>86</u>
	No.	£
Ordinary B		
At 1 April 2016	–	–
Issue of shares	14	14
At 31 March 2017	<u>14</u>	<u>14</u>

On the 7th October 2016 the 1 £1 Ordinary share was reclassified to 1 £1 A Ordinary share.

On the same date, 85 £1 A Ordinary shares and 14 £1 B Ordinary shares were issued at par.

Full details of the rights attached to the shares can be found in the Companies Articles.

The amounts of paid up share capital differed from the called up share capital due to unpaid calls of £100 on the 86 A Ordinary shares and 14 B Ordinary shares.

10. Other financial commitments

HSBC Bank PLC hold a fixed and floating charge, dated 18 October 2016, over the freehold property and undertakings of the company.

Springfield Healthcare (Seacroft Green) Limited

Notes to the financial statements *(continued)*

year ended 31 March 2017

11. Summary audit opinion

The auditor's report for the year dated ~~16/10/2017~~ was unqualified.

The senior statutory auditor was Kevin Hoult BA FCA, for and on behalf of Sagars Accountants Ltd.

12. Controlling party

The ultimate parent company is SHG (Care Villages) Limited, a company registered in England and Wales.

Copies of the group accounts of SHG (Care Villages) Limited can be obtained from:

2 Fusion Court
Aberford Road
Garforth
Leeds
LS25 2GH