

REGISTERED NUMBER: 09369156 (England and Wales)

Financial Statements for the Year Ended 31 March 2023

for

Amicura Chorley Limited

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Amicura Chorley Limited (Registered number: 09369156)

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for the Year Ended 31 March 2023**

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Amicura Chorley Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR:

M S Patel

SECRETARY:

J N Alflatt

REGISTERED OFFICE:

238 Station Road
Addlestone
Surrey
KT15 2PS

REGISTERED NUMBER:

09369156 (England and Wales)

ACCOUNTANTS:

CSL Partnership Limited
Chartered Certified Accountants
238 Station Road
Addlestone
Surrey
KT15 2PS

Amicura Chorley Limited (Registered number: 09369156)

**Balance Sheet
31 March 2023**

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Property, plant and equipment	4	4,742,235	4,831,119
Investments	5	100	100
		4,742,335	4,831,219
CURRENT ASSETS			
Debtors	6	1,333,358	1,088,650
CREDITORS			
Amounts falling due within one year	7	(100)	(101)
NET CURRENT ASSETS		1,333,258	1,088,549
TOTAL ASSETS LESS CURRENT LIABILITIES		6,075,593	5,919,768
CAPITAL AND RESERVES			
Called up share capital		57,713	57,713
Share premium		7,739,061	7,739,061
Retained earnings		(1,721,181)	(1,877,006)
		6,075,593	5,919,768

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 November 2023 and were signed by:



M S Patel - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Amicura Chorley 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.

Significant judgements and estimates

In applying the company's accounting policies, the director is required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The director's judgement, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors considered to be applicable. Due to the inherent subjectivity in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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

Critical Judgements in applying the accounting policies

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment of assets, the director has considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below;

Going concern

The preparation of the financial statements on a going concern basis is based on the assessment of the forecast performance of the business for a period of at least 12 months following the date of approval of these financial statements. This assessment includes a degree of judgement in terms of key areas including occupancy levels, fee rates and the timing of cash flows. In undertaking this assessment, the directors have made assumptions and estimates relating to these key areas and applied sensitivity analysis to ascertain the impact of those sensitivities on their forecasts.

2. ACCOUNTING POLICIES - continued

Determining residual values and useful economic lives of tangible fixed assets

The company depreciates tangible assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, life cycles and maintenance programmes.

Judgment is applied by management when determining the residual values for tangible fixed assets. When determining the residual value, management aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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
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Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds basic financial instruments, which comprise cash at bank and in hand, trade and other debtors and trade and other creditors. The company has chosen to apply the measurement and recognition provisions of FRS 102 Section 11 'Basic Financial Instruments' and section 12 'Other financial Instruments Issues' in full.

Trade and other debtors

Trade and other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

Amounts that are receivable within one year are measured at the undiscounted amount of the amount expected to be receivable net of any impairment. Where a financial asset constitutes a financing transaction it is initially measured at the present value of the future payments, discounted at a market rate of interest.

2. ACCOUNTING POLICIES - continued

At each reporting date, the company assesses whether there is objective evidence that any financial asset amount may be impaired. A provision for impairment 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 financial assets. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cashflows. The amount of the provision is recognised immediately in the income statement.

Trade creditors and other creditors

Trade and other creditors are initially measured at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using this effective interest method.

Amounts that are payable within one year are measured at the undiscounted amount of the amount expected to be payable.

Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of the future payments discounted at a market rate of interest.

Taxation

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

3. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £
COST OR VALUATION	
At 1 April 2022	
and 31 March 2023	5,035,158
DEPRECIATION	
At 1 April 2022	204,039
Charge for year	88,884
At 31 March 2023	292,923
NET BOOK VALUE	
At 31 March 2023	4,742,235
At 31 March 2022	4,831,119

Included in cost or valuation of land and buildings is freehold land of £591,000 (2022 - £591,000) which is not depreciated.

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £
Valuation in 2015	(628,173)
Valuation in 2016	474,000
Valuation in 2017	(5,467,050)
Valuation in 2018	(949,950)
Valuation in 2020	(498,900)
Valuation in 2022	229,698
Cost	11,875,533
	5,035,158

If freehold property had not been revalued it would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	11,875,533	11,875,533
Aggregate depreciation	752,516	526,825
Value of land in freehold land and buildings	591,000	591,000

Freehold property was valued on an open market basis on 1 October 2021 by Cushman and Wakefield..

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
COST	
At 1 April 2022	
and 31 March 2023	100
NET BOOK VALUE	
At 31 March 2023	100
At 31 March 2022	100

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Amounts owed by group undertakings	1,333,358	1,088,650

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade creditors	-	1
Other creditors	100	100
	100	101

8. **CONTINGENT LIABILITIES**

The company is party to a group debenture in favour of Fort Trustees Limited, as trustees of the Mahesh and Alka Patel 2003 Trust, which secures funding provided to the Amicura Holdings Limited group. Information relating to this funding is included within the consolidated financial statements of the group.

9. **RELATED PARTY DISCLOSURES**

The company is a wholly owned subsidiary of Amicura Holdings Limited and as such has taken advantage of the exemption permitted by FRS 102 Section 33 'Related party disclosures' not to provide disclosures of transactions entered into with other wholly owned members of the group.

The company is included within the consolidated financial statements of Amicura Holdings Limited, which are publicly available and can be obtained from the registered office at 238 Station Road, Addlestone, Surrey KT15 2PS.