

REGISTERED NUMBER: 09729206 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

ADL DERBY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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ADL DERBY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS: W J Davies
Mrs P L Jackson

SECRETARY: W J Davies

REGISTERED OFFICE: Corbie Steps
89 Harehills Lane
Leeds
LS7 4HA

REGISTERED NUMBER: 09729206 (England and Wales)

AUDITORS: Cox Costello & Horne
Chartered Accountants and Statutory Auditors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		1,810,996		1,833,608
CURRENT ASSETS					
Debtors	5	13,976		13,036	
Cash at bank and in hand		<u>67,985</u>		<u>122,037</u>	
		81,961		135,073	
CREDITORS					
Amounts falling due within one year	6	<u>1,202,394</u>		<u>1,388,731</u>	
NET CURRENT LIABILITIES			<u>(1,120,433)</u>		<u>(1,253,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			690,563		579,950
PROVISIONS FOR LIABILITIES			<u>54,178</u>		<u>63,415</u>
NET ASSETS			<u>636,385</u>		<u>516,535</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	7		354,318		345,250
Retained earnings			<u>281,967</u>		<u>171,185</u>
SHAREHOLDERS' FUNDS			<u>636,385</u>		<u>516,535</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2018 and were signed on its behalf by:

W J Davies - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

ADL Derby 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

All transactions and balances are stated in Sterling.

Going concern

The company is expected to continue to generate positive cash flows for the foreseeable future and for not less than 12 months from the date of this report. On the basis of their assessment of the company's financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future which is not less than 12 months from the date of approving these financial statements. Financial resources include the support provided by the parent entity, ADL plc. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

Significant judgements and estimates

In preparing these financial statements, the company has made judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively.

Turnover

Turnover represents the fair value of consideration receivable in the ordinary course of business for goods and services provided.

Revenue from residents of the care homes is recognised as earned, through the provision contracted services.

Turnover wholly arises within the United Kingdom.

Tangible fixed assets

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
Fixtures and fittings	- 25% on cost

Tangible fixed assets, are initially measured at historic cost and subsequently carried at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring an asset into its intended working condition are included in the measurement of cost. The cost of properties is their purchases price together with the cost of improvement works.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Basic financial instruments

a) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

b) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

c) Cash at bank and in hand

Cash and cash equivalents comprise cash balances and call deposits and petty cash.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs represents contributions payable under the scheme by the company to the fund. The company has no liability under the scheme other than for the payment of those contributions.

Contributions outstanding at the balance sheet date amounted to £330 (2017 - £Nil).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2017 - 36) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	1,860,000	25,000	1,885,000
Additions	-	7,150	7,150
At 31 March 2018	<u>1,860,000</u>	<u>32,150</u>	<u>1,892,150</u>
DEPRECIATION			
At 1 April 2017	43,579	7,813	51,392
Charge for year	21,725	8,037	29,762
At 31 March 2018	<u>65,304</u>	<u>15,850</u>	<u>81,154</u>
NET BOOK VALUE			
At 31 March 2018	<u>1,794,696</u>	<u>16,300</u>	<u>1,810,996</u>
At 31 March 2017	<u>1,816,421</u>	<u>17,187</u>	<u>1,833,608</u>

Included in cost of land and buildings is freehold land of £ 360,000 (2017 - £ 360,000) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	8,923	9,439
Other debtors	<u>5,053</u>	<u>3,597</u>
	<u>13,976</u>	<u>13,036</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	10,510	15,788
Amounts owed to group undertaking	1,127,493	1,266,380
Taxation and social security	22,282	63,798
Other creditors	<u>42,109</u>	<u>42,765</u>
	<u>1,202,394</u>	<u>1,388,731</u>

7. RESERVES

	Revaluation reserve £
At 1 April 2017	345,250
Deferred tax on revaluations	<u>9,068</u>
At 31 March 2018	<u>354,318</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Michael F Cox BSc FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne

9. **CONTINGENT LIABILITIES**

The group's bank loans, as held by ADL plc, are secured by legal mortgages, and fixed and floating charges over the group's assets, being the group's properties, book debts, plant and machinery and other assets and the business undertakings. The company has guaranteed these borrowings. The extent of the group's liability at 31 March 2018 was £8,586,044. The directors consider it to be highly unlikely that any liability will crystallise for the company as a result of this guarantee.

10. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary company of ADL plc (a company incorporated in England and Wales). ADL plc prepares consolidated financial statements and can be obtained from ADL plc's registered office. The directors consider these accounts to be both the smallest and largest group of undertakings for which group accounts are prepared.

At the reporting date, in the directors' opinion, Mr W J Davies was the ultimate controlling party. There has been no change between the reporting date and date of approval of the financial statements.

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.