

Company Registration No. 11945325 (England and Wales)

OAKVIEW CARE GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

OAKVIEW CARE GROUP LIMITED

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OAKVIEW CARE GROUP LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3	4,800,000		4,900,000	
Investments	4		200		200
			<u>4,800,200</u>		<u>4,900,200</u>
Current assets					
Debtors	5	126,179		-	
Creditors: amounts falling due within one year	6	<u>(4,005,909)</u>		<u>(4,164,545)</u>	
Net current liabilities			<u>(3,879,730)</u>		<u>(4,164,545)</u>
Total assets less current liabilities			920,470		735,655
Provisions for liabilities			<u>(2,127)</u>		<u>(896)</u>
Net assets			<u>918,343</u>		<u>734,759</u>
Capital and reserves					
Called up share capital	7		400		400
Profit and loss reserves			<u>917,943</u>		<u>734,359</u>
Total equity			<u>918,343</u>		<u>734,759</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

OAKVIEW CARE GROUP LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the board of directors and authorised for issue on 22 February 2022 and are signed on its behalf by:

JS Khatkar
Director

Company Registration No. 11945325

OAKVIEW CARE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Oakview Care Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14-20 Overfield Road, Birmingham, B32 3BA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have assessed the company's situation regarding the COVID-19 pandemic and the likely impact on the company. The directors have a reasonable expectation that the company has adequate resources and working capital to continue in operational existence for the foreseeable future to deal with the issues arising from the COVID-19 pandemic. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

These financial statements cover the period 1 April 2020 to 31 March 2021. The comparative figures cover the period 13 April 2019 to 31 March 2020.

1.4 Turnover

Turnover represents amounts receivable for rent and other amounts derived from the holding of property.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

OAKVIEW CARE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.6 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

OAKVIEW CARE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2020 and 31 March 2021	5,000,000
Depreciation and impairment	
At 1 April 2020	100,000
Depreciation charged in the year	100,000
At 31 March 2021	200,000
Carrying amount	
At 31 March 2021	4,800,000
At 31 March 2020	4,900,000

OAKVIEW CARE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4	Fixed asset investments			2021	2020
				£	£
	Shares in group undertakings and participating interests			200	200
				<u>200</u>	<u>200</u>
5	Debtors			2021	2020
	Amounts falling due within one year:			£	£
	Amounts owed by group undertakings			126,179	-
				<u>126,179</u>	<u>-</u>
6	Creditors: amounts falling due within one year			2021	2020
				£	£
	Amounts owed to group undertakings			-	2,680
	Corporation tax			61,599	20,165
	Other creditors			3,940,710	4,139,300
	Accruals and deferred income			3,600	2,400
				<u>4,005,909</u>	<u>4,164,545</u>
7	Called up share capital			2021	2020
		2021	2020	2021	2020
	Ordinary share capital	Number	Number	£	£
	Issued and fully paid				
	Ordinary shares of £1 each	300	300	300	300
	A ordinary shares of £1 each	100	100	100	100
		<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>
		<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>
8	Related party transactions				
	The following amounts were outstanding at the reporting end date:				
				2021	2020
	Amounts due to related parties			£	£
	Key management personnel			3,940,710	4,139,300
				<u>3,940,710</u>	<u>4,139,300</u>
	Amounts due to key management personnel is comprised of an interest free loan and is repayable on demand.				
	Other information				

OAKVIEW CARE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Related party transactions

(Continued)

The company has taken advantage of the exemption under the terms of FRS102 not to disclose related party transactions with wholly owned subsidiaries within the group.

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.