

ALLEGRA CARE SOMERSET LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investments	4	5,929,731	5,929,731
		<u>5,929,731</u>	<u>5,929,731</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	2,198,683	2,178,683
Cash at bank and in hand		260,789	530,961
		<u>2,459,472</u>	<u>2,709,644</u>
Creditors: amounts falling due within one year	6	(282,347)	(98,298)
		<u>2,177,125</u>	<u>2,611,346</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES			
		8,106,856	8,541,077
Creditors: amounts falling due after more than one year	7	(5,077,500)	(5,267,500)
PROVISIONS FOR LIABILITIES			
Other provisions		(891,165)	(891,165)
		<u>(891,165)</u>	<u>(891,165)</u>
NET ASSETS			
		<u>2,138,191</u>	<u>2,382,412</u>
CAPITAL AND RESERVES			
Called up share capital		2,500,002	2,500,002
Profit and loss account		(361,811)	(117,590)
		<u>2,138,191</u>	<u>2,382,412</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M D M Davies
Director

Date: 4 November 2021

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. GENERAL INFORMATION

Allegra Care Somerset Limited is a private company, limited by shares, and registered in England within the United Kingdom. The registered number is 12090174 and address of the registered office is The Square, Basing View, Basingstoke, RG21 4EB.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' report.

The Company's forecasts and projections, taking account of the continued possible impact of COVID-19 in trading performance, show that the company should be able to operate within the level of its current facilities.

Therefore, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.4 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES (continued)

2.7 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.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 CREDITORS

Short term 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.

2.10 PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.11 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2020:2).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 April 2020	5,929,731
At 31 March 2021	<u>5,929,731</u>

SUBSIDIARY UNDERTAKING

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Delphine Homecare Limited	The Square, Basing View, Basingstoke, RG21 4EB	Ordinary	100 %

5. DEBTORS

	2021 £	2020 £
Amounts owed by group undertakings	2,198,683	2,178,683
	<u>2,198,683</u>	<u>2,178,683</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans	250,000	62,500
Trade creditors	2,400	-
Accruals and deferred income	29,947	35,798
	<u>282,347</u>	<u>98,298</u>

The following liabilities were secured:

Details of security provided:

Security has been given by way of a fixed and floating charge which covers all of the property or the undertaking of the Company.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	4,487,500	4,737,500
Other loans	590,000	530,000
	<u>5,077,500</u>	<u>5,267,500</u>

The following liabilities were secured:

Details of security provided:

Security has been given by way of a fixed and floating charge which covers all of the property or the undertaking of the Company.

8. SHARE CAPITAL

	2021 £	2020 £
ALLOTTED, CALLED UP AND FULLY PAID		
2,500,002 (2020:2,500,002) Ordinary shares of £1.00 each	<u>2,500,002</u>	<u>2,500,002</u>

9. CONTINGENT LIABILITIES

The company had contingent liabilities at the year-end totalling £700,000 (2020: £700,000).

10. CONTROLLING PARTY

The company is a 100% subsidiary of Allegra Care (Holdings) Limited, a company incorporated in England and Wales.

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.