

Limited Liability Partnership Registration No. OC302395 (England and Wales)

**THE ADELAIDE LODGE CARE HOME LLP**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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# THE ADELAIDE LODGE CARE HOME LLP

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# THE ADELAIDE LODGE CARE HOME LLP

## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	3	136,000		158,667	
Property, plant and equipment	4	4,175,471		4,224,532	
Investments	5	54,030		54,030	
		<u>4,365,501</u>		<u>4,437,229</u>	
<b>Current assets</b>					
Inventories		1,000		1,000	
Trade and other receivables	7	244,648		299,946	
Cash and cash equivalents		130,727		116,204	
		<u>376,375</u>		<u>417,150</u>	
<b>Current liabilities</b>	8	<u>(370,810)</u>		<u>(358,139)</u>	
<b>Net current assets</b>			5,565		59,011
<b>Total assets less current liabilities</b>			<u>4,371,066</u>		<u>4,496,240</u>
<b>Non-current liabilities</b>	9		(956,627)		(1,136,897)
<b>Net assets attributable to members</b>			<u>3,414,439</u>		<u>3,359,343</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability			749,035		749,035
Other amounts			1,210,967		1,140,721
			<u>1,960,002</u>		<u>1,889,756</u>
<b>Members' other interests</b>					
Revaluation reserve			1,454,437		1,469,587
			<u>3,414,439</u>		<u>3,359,343</u>
<b>Total members' interests</b>					
Loans and other debts due to members			1,960,002		1,889,756
Members' other interests			1,454,437		1,469,587
			<u>3,414,439</u>		<u>3,359,343</u>

The members of the limited liability partnership have elected not to include a copy of the income statement within the financial statements.

# THE ADELAIDE LODGE CARE HOME LLP

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

**AS AT 30 JUNE 2018**

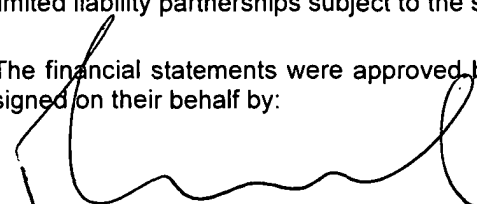
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For the financial year ended 30 June 2018 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the members and authorised for issue on 20.11.18 and are signed on their behalf by:



.....  
JGT Care Homes Limited  
Designated member

Limited Liability Partnership Registration No. OC302395

# THE ADELAIDE LODGE CARE HOME LLP

## RECONCILIATION OF MEMBERS' INTERESTS

FOR THE YEAR ENDED 30 JUNE 2018

Current financial year	EQUITY		DEBT		TOTAL
	Members' other interests	Loans and other debts due to members less any amounts due from members in debtors	MEMBERS' INTERESTS		
	Revaluation reserve	Members' capital (classified as debt)	Other amounts	Total	Total 2018
	£		£	£	£
Amounts due to members			1,140,721		
Members' interests at 1 July 2017	1,469,587	749,035	1,140,721	1,889,756	3,359,343
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	-	-	459,714	459,714	459,714
Profit for the financial year available for discretionary division among members	-	-	-	-	-
Members' interests after loss and remuneration for the year	1,469,587	749,035	1,600,435	2,349,470	3,819,057
Drawings	-	-	(404,618)	(404,618)	(404,618)
Other movements	(15,150)	-	15,150	15,150	-
Members' interests at 30 June 2018	1,454,437	749,035	1,210,967	1,960,002	3,414,439
Amounts due to members			1,210,967		
			1,210,967		

# THE ADELAIDE LODGE CARE HOME LLP

## RECONCILIATION OF MEMBERS' INTERESTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

Prior financial year	EQUITY		DEBT		TOTAL
	Members' other interests	Loans and other debts due to members less any amounts due from members in debtors	MEMBERS' INTERESTS		
	Revaluation reserve	Members' capital (classified as debt)	Other amounts	Total	Total 2017
	£		£	£	£
Amounts due to members			1,011,893		
Members' interests at 1 July 2016	1,484,737	749,035	1,011,893	1,760,928	3,245,665
Members' remuneration charged as an expense, including employment costs and retirement benefit costs	-	-	395,927	395,927	395,927
Profit for the financial year available for discretionary division among members	-	-	-	-	-
Members' interests after loss and remuneration for the year	1,484,737	749,035	1,407,820	2,156,855	3,641,592
Drawings	-	-	(282,249)	(282,249)	(282,249)
Other movements	(15,150)	-	15,150	15,150	-
Members' interests at 30 June 2017	1,469,587	749,035	1,140,721	1,889,756	3,359,343
Amounts due to members			1,140,721		
			1,140,721		

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2018**

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### **1 Accounting policies**

#### **Limited liability partnership information**

The Adelaide Lodge Care Home LLP is a limited liability partnership incorporated in England and Wales. The registered office is 31/33 Commercial Road, Poole, Dorset, BH14 0HU.

The limited liability partnership's principal activities are disclosed in the Members' Report.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together 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 limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the members have a reasonable expectation that the limited liability partnership has adequate resources to continue in operational existence for the foreseeable future. Thus the members continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Revenue**

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the supply of care services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where payments are received from customers in advance of services provided the amounts are recorded as deferred income and included as part of payables due within one year.

Interest income is recognised when it is probable that the economic benefits will flow to the LLP and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate applicable.

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2018

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#### 1 Accounting policies

(Continued)

##### 1.4 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Where profits are automatically divided as they arise, the LLP does not have an unconditional right to refuse payment and the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense and presented as members remuneration charged as an expense in arriving at the result for the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities.

Conversely, where profits are divided only after a decision by the LLP or its representative, the LLP has an unconditional right to refuse payment. Such profits are classed as equity rather than as liabilities. They are therefore shown as a residual amount available for discretionary division among members in arriving at the result for the year and are shown as appropriations of equity when they are allocated.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment. Amounts payable to members under employment contracts and unavoidable interest on members capital are charged to "members remuneration charged as an expense" in the relevant year.

##### 1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over the FRS102 default period of 10 years on a straight line basis, as the members consider that it is not possible to make a reliable estimate of the useful economic life of the assets.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.



# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

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### 1 Accounting policies

(Continued)

#### 1.6 Property, plant and equipment

Property, plant and equipment 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 property	2% straight line
Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

Freehold land is not depreciated.

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 recognised in the income statement.

#### 1.7 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities 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.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the limited liability partnership holds a long-term interest and where the limited liability partnership has significant influence. The limited liability partnership considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

#### 1.8 Impairment of non-current assets

At each reporting period end date, the limited liability partnership reviews the carrying amounts of its tangible and intangible 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 limited liability partnership estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.9 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell.

Cost is calculated using the weighted average method.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The limited liability partnership 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 limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

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### 1 Accounting policies

(Continued)

#### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in or .

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

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### 1 Accounting policies

(Continued)

#### **Other financial liabilities**

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

#### **1.12 Equity instruments**

Equity instruments issued by the limited liability partnership are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the limited liability partnership.

#### **1.13 Taxation**

Taxation on all the LLP's profits is solely the personal liability of individual members and is not dealt within these financial statements.

#### **1.14 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.15 Retirement benefits and post retirement payments to members**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.16 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average number of persons (excluding members) employed by the partnership during the year was 90 (2017 - 91).

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 July 2017 and 30 June 2018	350,000
<b>Amortisation and impairment</b>	
At 1 July 2017	191,333
Amortisation charged for the year	22,667
At 30 June 2018	214,000
<b>Carrying amount</b>	
At 30 June 2018	136,000
At 30 June 2017	158,667

Intangible fixed assets with a carrying amount of £136,000 (2017: £158,667) have been pledged to secure liabilities of the LLP.

### 4 Property, plant and equipment

	Freehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 July 2017	4,311,635	314,416	254,882	21,090	4,902,023
Additions	6,562	6,906	12,648	-	26,116
At 30 June 2018	4,318,197	321,322	267,530	21,090	4,928,139
<b>Depreciation and impairment</b>					
At 1 July 2017	128,954	281,948	246,812	19,778	677,492
Depreciation charged in the year	44,067	20,846	9,935	328	75,176
At 30 June 2018	173,021	302,794	256,747	20,106	752,668
<b>Carrying amount</b>					
At 30 June 2018	4,145,176	18,528	10,783	984	4,175,471
At 30 June 2017	4,182,681	32,468	8,071	1,312	4,224,532

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

### 4 Property, plant and equipment

(Continued)

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2018 £	2017 £
Cost	2,803,160	2,796,598
Accumulated depreciation	-	-
Carrying value	<u>2,803,160</u>	<u>2,796,598</u>

Property, plant and equipment with a carrying amount of £4,175,471 (2017: £4,224,532) have been pledged to secure borrowings of the limited liability partnership.

### 5 Fixed asset investments

	2018 £	2017 £
Investments	<u>54,030</u>	<u>54,030</u>

#### Financial assets pledged as collateral

Fixed asset investments with a carrying amount of £54,030 (2017: £54,030) have been pledged to secure liabilities of the company.

#### Movements in non-current investments

	Shares in group undertakings and participating interests £
<b>Cost or valuation</b>	
At 1 July 2017 & 30 June 2018	<u>54,030</u>
<b>Carrying amount</b>	
At 30 June 2018	<u>54,030</u>
At 30 June 2017	<u>54,030</u>

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

### 6 Significant undertakings

The limited liability partnership also has significant holdings in undertakings which are not subsidiaries of the limited liability partnership and are not classified as joint ventures or associated undertakings:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Magnolia House Care Home Limited	England and Wales	Operation of a care home	Ordinary	50.00	

The aggregate capital and reserves and the result for the year of significant undertakings excluded from consolidation was as follows:

Name of undertaking	Profit (loss)	Capital and Reserves
	£	£
Magnolia House Care Home Limited	92,957	212,414

The registered office of Magnolia House Care Home Limited is 31-33 Commercial Road, Poole, Dorset, BH14 0HU.

### 7 Trade and other receivables

	2018	2017
Amounts falling due within one year:	£	£
Trade receivables	68,185	50,046
Other receivables	141,300	219,644
Prepayments and accrued income	35,163	30,256
	<u>244,648</u>	<u>299,946</u>

The carrying amount of trade and other receivables includes £244,648 (2017: £299,946) pledged as security for liabilities.

### 8 Current liabilities

	Notes	2018	2017
		£	£
Bank loans and overdrafts	10	180,257	183,820
Trade payables		80,147	51,754
Other taxation and social security		23,989	25,253
Other payables		4,108	773
Accruals and deferred income		82,309	96,539
		<u>370,810</u>	<u>358,139</u>

# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

### 9 Non-current liabilities

	2018 £	2017 £
Bank loans and overdrafts	956,627	1,136,897

Creditors which fall due after five years are as follows:

	2018 £	2017 £
Payable by instalments	450,079	525,565

### 10 Borrowings

	2018 £	2017 £
Bank loans	1,136,884	1,320,717
Payable within one year	180,257	183,820
Payable after one year	956,627	1,136,897

The bank loans are secured by way of a first legal charge over Adelaide Lodge Care Home and Netherhayes Residential Home, together with a fixed charge over the other assets of the limited liability partnership.

### 11 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

There are no restrictions or limitations on the members in respect of the reduction of Members' Other Interests.

### 12 Operating lease commitments

#### Lessee

At the reporting end date the limited liability partnership had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
	50,694	56,873



# THE ADELAIDE LODGE CARE HOME LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2018**

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### **13 Related party transactions**

During the year, amounts totalling £27,985 (2017: £35,107) were invoiced by the limited liability partnership to a company, with related key management personnel, in respect of recharged expenses. Amounts totalling £nil (2017: £446) were invoiced to the limited liability partnership by the company in respect of recharged expenses. As at 30 June 2018 £4,190 (2017: £2,748) was due to the limited liability partnership on sales ledger from the company.

Included within other debtors is an amount of £141,300 (2017: £219,644) due to the limited liability partnership from a company, with related key management personnel.

### **14 Controlling party**

There is no single controlling party.