

**Company registration number: SC140740**

**Braehill Limited**

**Unaudited filleted financial statements**

**30 April 2022**

**Braehill Limited****Statement of financial position****30 April 2022**

|   | Note | 2022<br>£         | £                 | 2021<br>£         | £                 |
|---|------|-------------------|-------------------|-------------------|-------------------|
| <b>Fixed assets</b>                                   |      |                   |                   |                   |                   |
| Tangible assets                                       | 5    | 1,493,153         |                   | 1,518,183         |                   |
|   |      | <u>          </u> |                   | <u>          </u> |                   |
|   |      |                   | 1,493,153         |                   | 1,518,183         |
| <b>Current assets</b>                                 |      |                   |                   |                   |                   |
| Stocks  |      | 2,750             |                   | 2,750             |                   |
| Debtors   | 6    | 59,480            |                   | 51,739            |                   |
| Cash at bank and in hand                              |      | 543,462           |                   | 298,380           |                   |
|   |      | <u>          </u> |                   | <u>          </u> |                   |
|   |      | 605,692           |                   | 352,869           |                   |
| <b>Creditors: amounts falling due within one year</b> | 7    | ( 107,067)        |                   | ( 102,059)        |                   |
|   |      | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net current assets</b>                             |      |                   | 498,625           |                   | 250,810           |
|   |      |                   | <u>          </u> |                   | <u>          </u> |
| <b>Total assets less current liabilities</b>          |      |                   | 1,991,778         |                   | 1,768,993         |
| <b>Provisions for liabilities</b>                     |      |                   | ( 8,590)          |                   | ( 8,992)          |
|   |      |                   | <u>          </u> |                   | <u>          </u> |
| <b>Net assets</b>                                     |      |                   | 1,983,188         |                   | 1,760,001         |
|   |      |                   | <u>          </u> |                   | <u>          </u> |
| <b>Capital and reserves</b>                           |      |                   |                   |                   |                   |
| Called up share capital                               | 8    | 5,000             |                   | 5,000             |                   |
| Revaluation reserve                                   |      | 294,336           |                   | 301,336           |                   |
| Profit and loss account                               |      | 1,683,852         |                   | 1,453,665         |                   |
|   |      | <u>          </u> |                   | <u>          </u> |                   |
| <b>Shareholders funds</b>                             |      |                   | 1,983,188         |                   | 1,760,001         |
|   |      |                   | <u>          </u> |                   | <u>          </u> |

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 June 2022 , and are signed on behalf of the board by:

NA Rowe

Director

Company registration number: SC140740

# **Braehill Limited**

## **Notes to the financial statements**

**Year ended 30 April 2022**

### **1. General information**

The company is a private company limited by shares, registered in Scotland ( SC140740 ). The address of the registered office is 2 Allan Park Road, Edinburgh EH14 1LB. The place of business is Braehill Lodge, 2 Balmachie Road, Carnoustie, Angus DD7 7SR.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through profit or loss . The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover consists of residents fees invoiced to care home residents. Residents fees are measured at the fair value of the total value of fees invoiced to care home residents.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                                 |                                     |
|---------------------------------|-------------------------------------|
| Buildings                       | - Straight line<br>over 50<br>years |
| Computers                       | - 33.33 % straight line             |
| Fittings fixtures and equipment | - 15 % reducing balance             |
| Motor vehicles                  | - 25 % reducing balance             |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

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

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. All financial instruments are basic financial instruments.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 32 (2021: 35 ).

## 5. Tangible assets

|                         | Freehold<br>property | Plant and<br>machinery | Fixtures,<br>fittings and<br>equipment | Motor<br>vehicles | Total            |
|-------------------------|----------------------|------------------------|--|-------------------|------------------|
|                         | £                    | £                      | £                                      | £                 | £                |
| <b>Cost</b>             |                      |                        |  |                   |                  |
| At 1 May 2021           | 1,619,773            | 650                    | 163,585                                | 9,700             | 1,793,708        |
| Additions               | -                    | -                      | 11,116                                 | -                 | 11,116           |
| Disposals               | -                    | ( 650)                 | ( 44,782)                              | -                 | ( 45,432)        |
| <b>At 30 April 2022</b> | <b>1,619,773</b>     | <b>-</b>               | <b>129,919</b>                         | <b>9,700</b>      | <b>1,759,392</b> |
| <b>Depreciation</b>     |                      |                        |  |                   |                  |
| At 1 May 2021           | 154,000              | 650                    | 111,902                                | 8,973             | 275,525          |
| Charge for the year     | 22,000               | -                      | 9,427                                  | 182               | 31,609           |
| Disposals               | -                    | ( 650)                 | ( 40,245)                              | -                 | ( 40,895)        |
| <b>At 30 April 2022</b> | <b>176,000</b>       | <b>-</b>               | <b>81,084</b>                          | <b>9,155</b>      | <b>266,239</b>   |
| <b>Carrying amount</b>  |                      |                        |  |                   |                  |
| <b>At 30 April 2022</b> | <b>1,443,773</b>     | <b>-</b>               | <b>48,835</b>                          | <b>545</b>        | <b>1,493,153</b> |
| At 30 April 2021        | 1,465,773            | -                      | 51,683                                 | 727               | 1,518,183        |

The company decided not to continue its policy of revaluation on transition to FRS102 and the 2014 independent valuation is used as its deemed cost.

### Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

|                         | Freehold<br>property | Total            |
|-------------------------|----------------------|------------------|
|                         | £                    | £                |
| <b>At 30 April 2022</b> |                      |                  |
| Aggregate cost          | 1,269,437            | 1,269,437        |
| Aggregate depreciation  | (120,000)            | (120,000)        |
| <b>Carrying amount</b>  | <b>1,149,437</b>     | <b>1,149,437</b> |
| At 30 April 2021        |                      |                  |
| Aggregate cost          | 1,269,437            | 1,269,437        |
| Aggregate depreciation  | (105,000)            | (105,000)        |
| <b>Carrying amount</b>  | <b>1,164,437</b>     | <b>1,164,437</b> |





## 6. Debtors

|               | 2022          | 2021          |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade debtors | 42,160        | 30,806        |
| Other debtors | 17,320        | 20,933        |
|               | <u>59,480</u> | <u>51,739</u> |

## 7. Creditors: amounts falling due within one year

|                                 | 2022           | 2021           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Trade creditors                 | 2,833          | 3,862          |
| Corporation tax                 | 59,381         | 53,336         |
| Social security and other taxes | 6,285          | 7,199          |
| Other creditors                 | 38,568         | 37,662         |
|                                 | <u>107,067</u> | <u>102,059</u> |

## 8. Called up share capital

### Issued, called up and fully paid

|                                       | 2022         |              | 2021         |              |
|---------------------------------------|--------------|--------------|--------------|--------------|
|                                       | No           | £            | No           | £            |
| Ordinary shares shares of £ 1.00 each | 5,000        | 5,000        | 5,000        | 5,000        |
|                                       | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> | <u>5,000</u> |

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