

Company Registration No. SC192247 (Scotland)

**TAYSIDE CARE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 26 DECEMBER 2021**

# TAYSIDE CARE LIMITED

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# TAYSIDE CARE LIMITED

## BALANCE SHEET

AS AT 26 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	4	2,786,984		2,988,659	
Cash at bank and in hand		640,264		37,801	
		<u>3,427,248</u>		<u>3,026,460</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(950,097)</u>		<u>(552,309)</u>	
<b>Net current assets</b>			2,477,151		2,474,151
<b>Provisions for liabilities</b>	6		<u>(3,000)</u>		<u>-</u>
<b>Net assets</b>			<u>2,474,151</u>		<u>2,474,151</u>
<b>Capital and reserves</b>					
Called up share capital	7		50,000		50,000
Profit and loss reserves			<u>2,424,151</u>		<u>2,424,151</u>
<b>Total equity</b>			<u>2,474,151</u>		<u>2,474,151</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 15 December 2022 and are signed on its behalf by:

L Blackwood  
Director

Company Registration No. SC192247

# TAYSIDE CARE LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 26 DECEMBER 2021

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 July 2019</b>	50,000	2,163,298	2,213,298
<b>Period ended 27 December 2020:</b>			
Profit and total comprehensive income for the period	-	260,853	260,853
<b>Balance at 27 December 2020</b>	50,000	2,424,151	2,474,151
<b>Period ended 26 December 2021:</b>			
Profit and total comprehensive income for the period	-	406,967	406,967
Distributions to parent charity under gift aid	-	(425,108)	(425,108)
Tax credit on distributions to parent charity under gift aid	-	18,141	18,141
<b>Balance at 26 December 2021</b>	50,000	2,424,151	2,474,151

# TAYSIDE CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 26 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Tayside Care Limited is a private company limited by shares incorporated in Scotland. The registered office is Sanctuary House, 7 Freeland Drive, Glasgow, G53 6PG. The company's registration number is SC192247.

#### **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.

#### **1.2 Going concern**

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

#### **1.3 Reporting period**

The company prepares these financial statements for a 12 month period to 26 December 2021. The comparative figures are the 18 months to 27 December 2020.

#### **1.4 Turnover**

The turnover shown in the Statement of Comprehensive Income represents the value of all services delivered at a selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations.

#### **1.5 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.

#### **Basic financial assets**

Basic financial assets, which include debtors 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.

# TAYSIDE CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2021

### 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.

#### **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 company 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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.6 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.

# TAYSIDE CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 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.

#### 1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 1.8 Leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.

#### 1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.10 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. Contributions to the company's defined contribution scheme are charged to the Statement of Comprehensive Income in the year in which they become payable.

### 2 Operating profit

	2021	2020
	£	£
Operating profit for the period is stated after charging:		
Operating lease charges	100,000	150,000

# TAYSIDE CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2021

### 3 Employees

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

	2021 Number	2020 Number
Total	64	65

Their aggregate remuneration comprised:

	2021 £	2020 £
Wages and salaries	1,131,368	1,495,311
Social security costs	58,194	66,287
Pension costs	20,801	36,292
	<u>1,210,363</u>	<u>1,597,890</u>

### 4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	111,678	122,638
Amounts owed by group undertakings	2,657,169	2,785,783
Other debtors	18,137	80,238
	<u>2,786,984</u>	<u>2,988,659</u>

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,799	2,946
Amounts owed to group undertakings	680,168	265,937
Taxation and social security	80,771	62,360
Other creditors	187,359	221,066
	<u>950,097</u>	<u>552,309</u>

### 6 Provisions for liabilities

	2021 £	2020 £
Self-insurance provision	3,000	-

# TAYSIDE CARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 26 DECEMBER 2021

### 7 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	50,000	50,000	50,000	50,000

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was David Holt and the auditor was Consilium Audit Limited.

### 9 Operating lease commitments

#### Lessee

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

2021	2020
£	£
425,000	525,000

### 10 Related party transactions

The company has taken advantage of the exemption available under Financial Reporting Standard 102 not to disclose related party transactions with the ultimate parent company or with any wholly owned subsidiaries within the group.

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland".

### 11 Ultimate parent undertaking and controlling party

Sanctuary Housing Association is regarded by the directors as being the company's ultimate parent undertaking and controlling party.

The company is included by full consolidation in the consolidated financial statements of its ultimate parent, Sanctuary Housing Association registered at Sanctuary House, Chamber Court, Castle Street, Worcester, WR1 3ZQ, England. Copies of the consolidated financial statements are available at this address.

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.