

Registration number: SC232927

PREPARED FOR THE REGISTRAR
SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Hazlewoods LLP
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Bayshill Road
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SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED

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SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED

COMPANY INFORMATION

Directors	J Baker
	G A Cross
	A M Dalton
	S J C Gray
	F D Porter
	G Thompson
Registered office	Southfield House Slamannan Falkirk FK1 3BB
Bankers	The Royal Bank Of Scotland PLC London Corporate Services 2 1/2 Devonshire Square London EC2M 2XJ
Accountants	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED**(REGISTRATION NUMBER: SC232927)****BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	<u>2,030,123</u>	<u>2,066,345</u>
Current assets			
Debtors	5	4,445,188	4,539,739
Cash at bank and in hand		<u>64,654</u>	<u>82,292</u>
		4,509,842	4,622,031
Creditors: Amounts falling due within one year	6	<u>(256,665)</u>	<u>(536,530)</u>
Net current assets		<u>4,253,177</u>	<u>4,085,501</u>
Total assets less current liabilities		6,283,300	6,151,846
Deferred tax liabilities		<u>(91,568)</u>	<u>(73,254)</u>
Net assets		<u>6,191,732</u>	<u>6,078,592</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>6,191,632</u>	<u>6,078,492</u>
Total equity		<u>6,191,732</u>	<u>6,078,592</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

27/9/2023

Approved and authorised by the Board on and signed on its behalf by:



J Baker
Director

The notes on pages 3 to 8 form an integral part of these financial statements.

SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
Southfield House
Slamannan
Falkirk
FK1 3BB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Name of parent of group

These financial statements are consolidated in the financial statements of Sunshine Care Topco Limited.

The financial statements of Sunshine Care Topco Limited may be obtained from Companies House.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and estimation uncertainty

These financial statements do not contain any significant judgements or estimation uncertainty.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current 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 taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% on cost
Fixtures and fittings	10% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3 Staff numbers

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

	2022	2021
	No.	No.
Average number of employees	<u>36</u>	<u>37</u>

SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022****4 Tangible assets**

	Freehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2022	2,069,365	894,674	74,281	3,038,320
Additions	27,882	21,393	-	49,275
At 31 December 2022	2,097,247	916,067	74,281	3,087,595
Depreciation				
At 1 January 2022	226,001	671,693	74,281	971,975
Charge for the year	7,792	77,705	-	85,497
At 31 December 2022	233,793	749,398	74,281	1,057,472
Carrying amount				
At 31 December 2022	1,863,454	166,669	-	2,030,123
At 31 December 2021	1,843,364	222,981	-	2,066,345

Freehold land of £380,000 (2021 - £380,000) is not depreciated.

5 Debtors

	2022 £	2021 £
Trade debtors	381,842	125,129
Amounts owed by group undertakings	4,049,231	4,349,971
Other debtors	7,244	62,489
Prepayments	6,871	2,150
	<u>4,445,188</u>	<u>4,539,739</u>

SWANTON CARE & COMMUNITY (SOUTHFIELD HOUSE CARE SERVICES) LIMITED**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022****6 Creditors**

	2022	2021
	£	£
Due within one year		
Trade creditors	10,262	6,786
Amounts due to group undertakings	74,103	280,083
Social security and other taxes	13,149	24,440
Outstanding defined contribution pension costs	5,726	4,898
Other creditors	93,948	156,640
Accrued expenses	28,656	11,748
Corporation tax liability	30,142	34,882
Deferred income	679	17,053
	<u>256,665</u>	<u>536,530</u>

7 Pension and other schemes**Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £16,632 (2021 - £16,297).

Contributions totalling £5,726 (2021 - £4,898) were payable to the scheme at the end of the year and are included in creditors.

8 Parent and ultimate parent undertaking

The company's immediate parent undertaking is *Swanton Care & Community Limited*, incorporated in England and Wales. The company's ultimate parent undertaking is *Sunshine Care Topco Limited*, incorporated in England and Wales. The ultimate controlling party is *Apposite Healthcare II GP LLP*.

9 Disclosure under Section 444(5B) CA 2006

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's Profit and Loss account or a copy of the Directors' Report. These accounts are unaudited.