

REGISTERED NUMBER: 01916601 (England and Wales)

Financial Statements

for the Year Ended 31 August 2018

for

Avenue Community Nursing Home Limited

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for the Year Ended 31 August 2018

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Avenue Community Nursing Home Limited

Company Information
for the Year Ended 31 August 2018

DIRECTORS:

Mrs P Fellows
Mrs D Harland

SECRETARY:

Mrs P Fellows

REGISTERED OFFICE:

47 The Avenue
Linthorpe
Middlesbrough
TS5 6PE

REGISTERED NUMBER:

01916601 (England and Wales)

AUDITORS:

Anderson Barrowcliff LLP
Statutory Auditor
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Avenue Community Nursing Home Limited (Registered number: 01916601)

Balance Sheet
31 August 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		139,661		138,821
CURRENT ASSETS					
Stocks		700		740	
Debtors	5	19,505		17,749	
Cash at bank and in hand		<u>13,245</u>		<u>23,804</u>	
		33,450		42,293	
CREDITORS					
Amounts falling due within one year	6	<u>23,342</u>		<u>27,021</u>	
NET CURRENT ASSETS			<u>10,108</u>		<u>15,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			149,769		154,093
CREDITORS					
Amounts falling due after more than one year	7		(2,361)		(11,840)
PROVISIONS FOR LIABILITIES			<u>(600)</u>		<u>-</u>
NET ASSETS			<u>146,808</u>		<u>142,253</u>
RESERVES					
Income and expenditure account			<u>146,808</u>		<u>142,253</u>
			<u>146,808</u>		<u>142,253</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 May 2019 and were signed on its behalf by:

Mrs D Harland - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. STATUTORY INFORMATION

Avenue Community Nursing Home Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is sterling rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Turnover

Turnover represents the fees received for the upkeep and care of resident patients.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost and 10% on cost
Computer equipment	- 33% on cost

Included in furniture are domestic appliances that are depreciated at 20% on cost.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates insured pension schemes for the directors. Premiums are charged to the Profit and Loss Account in the period of payment.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 14) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2017	136,015	44,408	734	181,157
Additions	-	2,083	-	2,083
Disposals	-	(780)	-	(780)
At 31 August 2018	<u>136,015</u>	<u>45,711</u>	<u>734</u>	<u>182,460</u>
DEPRECIATION				
At 1 September 2017	-	41,603	733	42,336
Charge for year	-	970	-	970
Eliminated on disposal	-	(507)	-	(507)
At 31 August 2018	<u>-</u>	<u>42,066</u>	<u>733</u>	<u>42,799</u>
NET BOOK VALUE				
At 31 August 2018	<u>136,015</u>	<u>3,645</u>	<u>1</u>	<u>139,661</u>
At 31 August 2017	<u>136,015</u>	<u>2,805</u>	<u>1</u>	<u>138,821</u>

The freehold property has been reviewed for impairment. Consequently, no depreciation has been charged on the grounds that it would be immaterial.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	14,644	14,882
Other debtors	<u>4,861</u>	<u>2,867</u>
	<u>19,505</u>	<u>17,749</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	9,084	9,084
Taxation and social security	7,404	11,061
Other creditors	<u>6,854</u>	<u>6,876</u>
	<u>23,342</u>	<u>27,021</u>

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

	2018	2017
	£	£
Bank loans	<u>2,361</u>	<u>11,840</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>11,445</u>	<u>20,924</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Beverley Blakey FCA (Senior Statutory Auditor)
for and on behalf of Anderson Barrowcliff LLP

10. FINANCIAL COMMITMENTS

Total financial commitments which are not included in the balance sheet amount to £27,456 (2017: £32,032).

11. STATUS OF THE COMPANY

The company is limited by guarantee and has no share capital.

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.