REGISTERED NUMBER: 04747378 (England and Wales)

Cholwell House Nursing Home Limited

Abridged Unaudited Financial Statements for the Year Ended 31 May 2018

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 May 2018

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Company Information
for the Year Ended 31 May 2018

DIRECTORS:	T B Thompson Mrs E M Thompson Mrs J Tooze Mrs M Knighton Miss N Thompson
REGISTERED OFFICE:	4 King Square Bridgwater Somerset TA6 3YF
REGISTERED NUMBER:	04747378 (England and Wales)
ACCOUNTANTS:	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS:	The Royal Bank of Scotland plc Derby Cornmarket Branch 41 Cornmarket Derby DE1 2DG

Abridged Statement of Financial Position
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		**112,985**		104,054
Investments	7		**607,700**		607,700
			720,685		711,754
CURRENT ASSETS					
Debtors		**2,051,433**		2,041,196	
Cash at bank and in hand		**406,250**		309,095	
		2,457,683		2,350,291	
CREDITORS					
Amounts falling due within one year		**401,607**		467,791	
NET CURRENT ASSETS			**2,056,076**		1,882,500
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,776,761**		2,594,254
CREDITORS					
Amounts falling due after more than one year			**(563,855)**		(581,144)
PROVISIONS FOR LIABILITIES			**(16,810)**		(15,050)
NET ASSETS			**2,196,096**		1,998,060
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Retained earnings			**2,195,096**		1,997,060
SHAREHOLDERS' FUNDS			**2,196,096**		1,998,060

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes on pages 4 to 7 form part of these financial statements

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Abridged Statement of Financial Position - continued
31 May 2018

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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 12 September 2018 and were signed on its behalf by:

Mrs E M Thompson - Director

1. **STATUTORY INFORMATION**

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

2. **STATEMENT OF COMPLIANCE**

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

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- Straight line over 20 years
Plant and machinery etc	- 33% on cost and 15% on reducing balance

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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3. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2017 - 25) .

5. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2017 and 31 May 2018	**350,000**
AMORTISATION	
At 1 June 2017 and 31 May 2018	**350,000**
NET BOOK VALUE	
At 31 May 2018	-
At 31 May 2017	-

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6. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 June 2017	**200,136**
Additions	**22,482**
At 31 May 2018	**222,618**
DEPRECIATION	
At 1 June 2017	**96,082**
Charge for year	**13,551**
At 31 May 2018	**109,633**
NET BOOK VALUE	
At 31 May 2018	**112,985**
At 31 May 2017	104,054

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
Additions	**22,482**
At 31 May 2018	**22,482**
DEPRECIATION	
Charge for year	**3,372**
At 31 May 2018	**3,372**
NET BOOK VALUE	
At 31 May 2018	**19,110**

7. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 June 2017	
and 31 May 2018	**607,700**
NET BOOK VALUE	
At 31 May 2018	**607,700**
At 31 May 2017	607,700

The fixed asset investment relates to the company's interest held in a partnership, trading as Cholwell Care of 275 Wells Road, Knowle, Bristol, BS4 2PP.

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8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Bank loans	580,181	605,352
Hire purchase contracts	15,092	-
	595,273	605,352

The bank loan is secured by fixed and floating charges over the assets of the company.

The hire purchase contracts are secured by way of a fixed charge over the financed asset.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2018 and 31 May 2017:

	31.5.18	31.5.17
	£	£
Mrs J Tooze		
Balance outstanding at start of year	35,000	-
Amounts advanced	52,500	75,000
Amounts repaid	(50,000)	(40,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	37,500	35,000
Mrs M Knighton		
Balance outstanding at start of year	-	-
Amounts advanced	47,500	-
Amounts repaid	(10,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	37,500	-

10. ULTIMATE CONTROLLING PARTY

The company was controlled during the current and previous period by its directors, Mr T B and Mrs E M Thompson, by virtue of the fact that, between them, they own the majority of the company's issued share capital.