

Cholwell House Nursing Home Limited  
Abridged Unaudited Financial Statements  
for the Year Ended 31 May 2022

Maxwells  
Chartered Accountants  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

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for the Year Ended 31 May 2022

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**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 2022

	Notes	31.5.22 £	£	31.5.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		<b>1,107,194</b>		129,466
Investments	7		<b>607,700</b>		607,700
			<b>1,714,894</b>		737,166
<b>CURRENT ASSETS</b>					
Debtors		<b>1,011,770</b>		948,195	
Cash at bank and in hand		<b>1,141,255</b>		<b>1,400,498</b>	
		<b>2,153,025</b>		2,348,693	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>826,708</b>		<b>349,800</b>	
<b>NET CURRENT ASSETS</b>			<b>1,326,317</b>		1,998,893
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,041,211</b>		2,736,059
<b>PROVISIONS FOR LIABILITIES</b>			<b>17,690</b>		24,440
<b>NET ASSETS</b>			<b>3,023,521</b>		<b>2,711,619</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000</b>		1,000
Retained earnings			<b>3,022,521</b>		2,710,619
<b>SHAREHOLDERS' FUNDS</b>			<b>3,023,521</b>		<b>2,711,619</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Abridged Statement of Financial Position - continued  
31 May 2022

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 May 2022 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 and authorised for issue on 20 December 2022 and were signed on its behalf by:

Mrs E M Thompson - Director

Notes to the Financial Statements  
for the Year Ended 31 May 2022

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 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.

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, 15% on reducing balance and 2% on cost

**Government grants**

Government grants have been accounted for under the accrual model. Government grants are revenue-based and relate to the JRS grant, Workforce Recruitment and Retention Fund, Infection Control Fund, Lateral Flow Fund and Deep Clean Fund.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

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 (2021 - 26 ) .

5. **INTANGIBLE FIXED ASSETS**

	<b>Totals</b> <b>£</b>
<b>COST</b>	
At 1 June 2021	
and 31 May 2022	<u>350,000</u>
<b>AMORTISATION</b>	
At 1 June 2021	
and 31 May 2022	<u>350,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

6. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 June 2021	293,908
Additions	1,014,090
At 31 May 2022	<u>1,307,998</u>
<b>DEPRECIATION</b>	
At 1 June 2021	164,442
Charge for year	36,362
At 31 May 2022	<u>200,804</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>1,107,194</u>
At 31 May 2021	<u>129,466</u>

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

	Totals £
<b>COST</b>	
At 1 June 2021	37,212
Transfer to ownership	(37,212)
At 31 May 2022	<u>-</u>
<b>DEPRECIATION</b>	
At 1 June 2021	14,359
Transfer to ownership	(14,359)
At 31 May 2022	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u>22,853</u>

7. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 June 2021 and 31 May 2022	<u>607,700</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>607,700</u>
At 31 May 2021	<u>607,700</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

7. **FIXED ASSET INVESTMENTS - continued**

The fixed asset investment relates to the company's interest held in a partnership, trading as Cholwell Care of 637 Wells Road, Knowle, Bristol, BS14 9BE.

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.22	31.5.21
	£	£
Hire purchase contracts	-	2,539

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 a director subsisted during the years ended 31 May 2022 and 31 May 2021:

	31.5.22	31.5.21
	£	£
<b>T B Thompson</b>		
Balance outstanding at start of year	(46,048)	196,091
Amounts repaid	(51,000)	(246,006)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(68,694)	(46,048)

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.

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.