

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
SOUTH CARE HOMES LTD**

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FOR THE YEAR ENDED 31 MARCH 2021**

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SOUTH CARE HOMES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

P Taylor
B E Taylor
Mrs C R Taylor
J W Taylor

REGISTERED OFFICE:

30-34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER:

10919011 (England and Wales)

ACCOUNTANTS:

Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

SOUTH CARE HOMES LTD (REGISTERED NUMBER: 10919011)**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	2,393,557	2,384,992
CURRENT ASSETS			
Debtors	5	424,867	281,062
Cash at bank and in hand		<u>320,527</u>	<u>93,722</u>
		745,394	374,784
CREDITORS			
Amounts falling due within one year	6	<u>(376,060)</u>	<u>(295,281)</u>
NET CURRENT ASSETS		<u>369,334</u>	<u>79,503</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,762,891	2,464,495
CREDITORS			
Amounts falling due after more than one year	7	<u>(1,884,849)</u>	<u>(2,049,369)</u>
NET ASSETS		<u>878,042</u>	<u>415,126</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>877,942</u>	<u>415,026</u>
SHAREHOLDERS' FUNDS		<u>878,042</u>	<u>415,126</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

BALANCE SHEET - continued
31 MARCH 2021

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

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 and authorised for issue on 29 December 2021 and were signed on its behalf by:

J W Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

South Care Homes Ltd 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. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery etc - 20% 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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 (2020 - 45) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	2,358,438	33,193	2,391,631
Additions	-	17,345	17,345
At 31 March 2021	<u>2,358,438</u>	<u>50,538</u>	<u>2,408,976</u>
DEPRECIATION			
At 1 April 2020	-	6,639	6,639
Charge for year	-	8,780	8,780
At 31 March 2021	<u>-</u>	<u>15,419</u>	<u>15,419</u>
NET BOOK VALUE			
At 31 March 2021	<u>2,358,438</u>	<u>35,119</u>	<u>2,393,557</u>
At 31 March 2020	<u>2,358,438</u>	<u>26,554</u>	<u>2,384,992</u>

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

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>33,193</u>
DEPRECIATION	
At 1 April 2020	6,639
Charge for year	<u>5,311</u>
At 31 March 2021	<u>11,950</u>
NET BOOK VALUE	
At 31 March 2021	<u>21,243</u>
At 31 March 2020	<u>26,554</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	266,351	271,751
Amounts owed by participating interests	<u>158,516</u>	<u>9,311</u>
	<u>424,867</u>	<u>281,062</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	13,833	22,133
Fees in advance	198,725	155,655
Trade creditors	-	287
Amounts owed to participating interests	-	1,368
Taxation and social security	160,321	60,200
Other creditors	3,181	55,638
	<u>376,060</u>	<u>295,281</u>

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

	2021	2020
	£	£
Bank loans	1,834,849	1,899,372
Other creditors	50,000	149,997
	<u>1,884,849</u>	<u>2,049,369</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	1,834,849	1,899,372
Other loans more 5yrs instal	50,000	149,997
	<u>1,884,849</u>	<u>2,049,369</u>

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.