

COMPANY REGISTRATION NUMBER: NI022686

**Ballymaconnell Private Nursing Home Limited**

**Filleted Unaudited Financial Statements**

**31 December 2021**

# **Ballymaconnell Private Nursing Home Limited**

## **Financial Statements**

**Year ended 31 December 2021**

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# **Ballymaconnell Private Nursing Home Limited**

## **Officers and Professional Advisers**

### **The board of directors**

D F Rock  
H Mc Mullan  
G M Coyle  
J E Coyle

### **Registered office**

38a  
Mallusk Road  
Newtownabbey  
Antrim  
Northern Ireland  
BT36 4PP

### **Accountants**

Maneely Mc Cann  
Chartered Accountants  
Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

### **Bankers**

Barclays Bank UK PLC  
17 Castle Place  
Belfast  
BT1 1EL

### **Solicitors**

Tughan's  
Marlborough House  
30 Victoria Street  
Belfast  
BT1 3GG

# **Ballymaconnell Private Nursing Home Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Ballymaconnell Private Nursing Home Limited**

### **Year ended 31 December 2021**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2021, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Maneely Mc Cann Chartered Accountants

Aisling House 50 Stranmillis Embankment Belfast BT9 5FL

22 September 2022

# Ballymacconnell Private Nursing Home Limited

## Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	297,268	306,242
<b>Current assets</b>			
Stocks		2,037	2,247
Debtors	6	26,882	121,256
Cash at bank and in hand		121,568	75,302
		150,487	198,805
<b>Creditors: amounts falling due within one year</b>	7	123,193	210,727
<b>Net current assets/(liabilities)</b>		27,294	( 11,922)
<b>Total assets less current liabilities</b>		324,562	294,320
<b>Creditors: amounts falling due after more than one year</b>	8	—	45,246
<b>Net assets</b>		324,562	249,074
<b>Capital and reserves</b>			
Called up share capital	10	30,001	30,001
Profit and loss account		294,561	219,073
<b>Shareholders funds</b>		324,562	249,074

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

# **Ballymaconnell Private Nursing Home Limited**

## **Statement of Financial Position** *(continued)*

**31 December 2021**

These financial statements were approved by the board of directors and authorised for issue on 22 September 2022 , and are signed on behalf of the board by:

D F Rock

Director

Company registration number: NI022686

# **Ballymaconnell Private Nursing Home Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2021**

#### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 38a, Mallusk Road, Newtownabbey, Antrim, BT36 4PP, Northern Ireland.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

In the application of the companies accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision future periods if the revision affects both current and future periods. The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below: Critical Judgement Useful lives of tangible fixed assets Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was £297,268(2020: £306,242)

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & buildings freehold	-	2% straight line
Fixtures and fittings	-	20% straight line



### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 22 (2020: 32 ).

#### 5. Tangible assets

	Land & Buildings freehold £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 January 2021 and 31 December 2021</b>	320,000	163,688	483,688
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<b>Depreciation</b>			
At 1 January 2021	19,201	158,245	177,446
Charge for the year	6,400	2,574	8,974
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<b>At 31 December 2021</b>	25,601	160,819	186,420
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<b>Carrying amount</b>			
<b>At 31 December 2021</b>	294,399	2,869	297,268
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At 31 December 2020	300,799	5,443	306,242
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#### Tangible assets held at valuation

The land and buildings were professionally valued in June 2018 by CBRE on the basis of an 'Open Market Valuation' methodology pursuant to the principles of the 'Red Book' valuations as stipulated by the Royal Institution of Chartered Surveyors. If the land and buildings had not been revalued they would have been included in the financial statements at the year end at a historic cost of £671,473 (2020: £671,473).

#### 6. Debtors

	2021 £	2020 £
Trade debtors	16,324	7,550
Amounts owed by group undertakings	5,611	—
Prepayments and accrued income	4,947	7,610
Amounts due from related parties	—	106,096
	-----	-----
	26,882	121,256
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**7. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans and overdrafts	—	7,131
Trade creditors	50,845	30,298
Accruals and deferred income	7,525	8,905
Corporation tax	19,100	9,866
Social security and other taxes	9,374	9,592
Obligations under finance leases and hire purchase contracts	—	1,322
Amounts due to related parties	—	105,998
Other creditors	36,349	37,615
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	123,193	210,727
	-----	-----

**8. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans and overdrafts	—	45,246
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**9. Finance leases and hire purchase contracts**

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	—	1,322
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**10. Called up share capital****Issued, called up and fully paid**

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	30,001	30,001	30,001	30,001
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## 11. Related party transactions

Transactions with related parties During the year the company entered into the following transactions with related parties:

	2021	2020
	£	£
Management charges payable	2,028	8,040
Expenses recharged by related parties	1,130	4,935
Expenses recharged to related parties	4,180	2,831
Loans repaid to related parties	75,924–	
Loans repaid by related parties	73,461	

The following amounts were outstanding at the reporting end date:

	2021	2020
	£	£
Amounts due from related parties	–	106,096
Amounts due to related parties	–	105,998

The company has taken advantage of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 1A Appendix C, Related Party Disclosures.

## 12. Controlling party

The company is 100% owned by BMC Estates Limited a company incorporated in Northern Ireland. The shares in BMC Estates Limited are owned by the Madox Settlement Trust.

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.