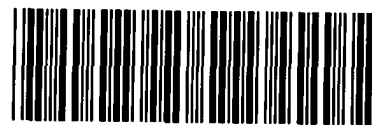


Registered No: NI024113

**Collegeland Private Nursing Home Limited**  
**Abbreviated financial statements**  
**for the year ended 30 June 2014**

TUESDAY



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COMPANIES HOUSE

# **Collegeland Private Nursing Home Limited**

## **Abbreviated financial statements for the year ended 30 June 2014**

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Abbreviated balance sheet	1
Abbreviated notes to the financial statements	2 - 3

## Abbreviated balance sheet as at 30 June 2014

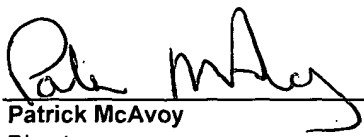
	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	859,064	848,668
<b>Current assets</b>			
Stocks		3,457	4,076
Debtors		2,856	18,403
Cash at bank and in hand		187	55
		6,500	22,534
<b>Creditors: amounts falling due within one year</b>	3	(121,219)	(177,171)
<b>Net current liabilities</b>		(114,719)	(154,637)
<b>Total assets less current liabilities</b>		744,345	694,031
Provision for liabilities		(4,634)	(2,515)
<b>Net assets</b>		739,711	691,516
<b>Capital and reserves</b>			
Called up share capital	4	45,000	45,000
Revaluation reserve		444,388	444,388
Profit and loss account		250,323	202,128
<b>Total shareholders' funds</b>		739,711	691,516

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 12 February 2015 and were signed on its behalf by Mr Patrick McAvoy.

  
 Patrick McAvoy  
 Director

**Notes to the abbreviated financial statements for the year ended 30 June 2014****1 Accounting policies**

These financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Fixtures, fittings and equipment                      -            15% reducing balance  
Freehold land and buildings are not depreciated.

**Stock**

Stock is valued at the lower of cost and net realisable value.

**Debtors**

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

**Turnover**

Turnover represents the invoiced fees in relation to the provision of nursing care.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

**Notes to the abbreviated financial statements for the year ended 30 June 2014**
**2 Tangible assets**

	Land and buildings freehold	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation at 1 July 2013</b>	835,000	175,390	1,010,390
Additions	-	14,643	14,643
<b>At 30 June 2014</b>	<b>835,000</b>	<b>190,033</b>	<b>1,025,033</b>
<b>Depreciation</b>			
At 1 July 2013	-	161,722	161,722
Charge for the year	-	4,247	4,247
<b>At 30 June 2014</b>	<b>-</b>	<b>165,969</b>	<b>165,969</b>
<b>Net book value</b>			
<b>At 30 June 2014</b>	<b>835,000</b>	<b>24,064</b>	<b>859,064</b>
<b>At 30 June 2013</b>	<b>835,000</b>	<b>13,668</b>	<b>848,668</b>

Tangible fixed assets included at a valuation would have been included on a historical cost basis at:

	2014	2013
Cost	390,612	390,612
Depreciation	-	-
	<b>390,612</b>	<b>390,612</b>

The property situated at Aughanlig, Dungannon, Co Tyrone was built in year ended 31 January 1991 at a cost of £390,612. In the year ended 31 January 2010 the directors decided to revalue the property at a current market value. The property was revalued at £835,000.

**3 Creditors**

Included in creditors are secured liabilities of £65,859 (2013: £58,402).

**4 Share capital**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
45,000 Ordinary shares of £1 each	45,000	45,000
<b>Equity Shares</b>		
45,000 Ordinary shares of £1 each	45,000	45,000

**5 Related party transactions**

The company has identified the following transaction which should be disclosed under the terms of Financial Reporting Standard 8 "Related Party Disclosure".

**Roughan Care Ltd**

Roughan Care Ltd is a company registered in Northern Ireland which is owned jointly by Mr Patrick McAvoy and Mrs Yvonne McAvoy. Collegeland Private Nursing Home Limited is a 100% subsidiary of Roughan Care Ltd. At 30 June 2014 Collegeland Private Nursing Home Limited owed £16,851 (2013: £80,485) to Roughan Care Ltd and this is included within creditors due within one year.

**6 Ultimate parent undertaking**

On the 1 July 2011 Roughan Care Ltd acquired 100% of the share capital and is therefore the ultimate controlling party.