

ST. JAMES'S LODGE HEALTHCARE LTD
Unaudited Financial Statements
For the financial year ended 28 November 2022
Pages for filing with the registrar

ST. JAMES'S LODGE HEALTHCARE LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 28 November 2022

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ST. JAMES'S LODGE HEALTHCARE LTD
STATEMENT OF FINANCIAL POSITION
As at 28 November 2022

	Note	28.11.2022	28.11.2021
		£	£
Fixed assets			
Tangible assets	3	1,064,613	1,051,041
		1,064,613	1,051,041
Current assets			
Debtors	4	59,456	63,444
Cash at bank and in hand		738	95,246
		60,194	158,690
Creditors: amounts falling due within one year	5	(918,664)	(871,946)
Net current liabilities		(858,470)	(713,256)
Total assets less current liabilities		206,143	337,785
Creditors: amounts falling due after more than one year	6	0	(15,560)
Provision for liabilities	7	(63,084)	(59,150)
Net assets		143,059	263,075
Capital and reserves			
Called-up share capital	8	1,030	1,030
Profit and loss account		142,029	262,045
Total shareholder's funds		143,059	263,075

For the financial year ending 28 November 2022 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of St. James's Lodge Healthcare Ltd (registered number: 06518421) were approved and authorised for issue by the Director on 26 July 2023. They were signed on its behalf by:

Mr J R Sutherland
Director

ST. JAMES'S LODGE HEALTHCARE LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 28 November 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period, unless otherwise stated.

General information and basis of accounting

St. James's Lodge Healthcare Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 2nd Floor, Stratus House Emperor Way, Exeter Business Park, Exeter, EX1 3QS, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Employee benefits

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Statement of Financial Position.

Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:

Land and buildings	50 years straight line
Vehicles	25 % reducing balance
Fixtures and fittings	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Government grants

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Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2. Employees

	Year ended 28.11.2022	Period from 01.12.2020 to 28.11.2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	33	40

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NOTES TO THE FINANCIAL STATEMENTS
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3. Tangible assets

	Land and buildings	Vehicles	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 29 November 2021	1,306,960	18,597	182,619	1,508,176
Additions	50,402	0	464	50,866
Disposals	0	(14,122)	0	(14,122)
At 28 November 2022	1,357,362	4,475	183,083	1,544,920
Accumulated depreciation				
At 29 November 2021	322,759	18,057	116,319	457,135
Charge for the financial year	20,209	135	16,642	36,986
Disposals	0	(13,814)	0	(13,814)
At 28 November 2022	342,968	4,378	132,961	480,307
Net book value				
At 28 November 2022	1,014,394	97	50,122	1,064,613
At 28 November 2021	984,201	540	66,300	1,051,041

4. Debtors

	28.11.2022	28.11.2021
	£	£
Trade debtors	3,259	14,447
Amounts owed by fellow subsidiaries	42,230	42,230
Prepayments	0	6,767
Corporation tax	13,967	0
	59,456	63,444

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5. Creditors: amounts falling due within one year

	28.11.2022	28.11.2021
	£	£
Bank loans	15,341	29,839
Trade creditors	22,522	23,178
Amounts owed to Parent undertakings	255,790	255,790
Amounts owed to fellow subsidiaries	70,000	1,000
Amounts owed to directors	440,142	426,578
Accruals and deferred income	16,429	22,337
Taxation and social security	52,388	67,172
Other creditors	46,052	46,052
	918,664	871,946

Bank loans are secured against the assets to which they relate.

6. Creditors: amounts falling due after more than one year

	28.11.2022	28.11.2021
	£	£
Bank loans	0	15,560

7. Deferred tax

	28.11.2022	28.11.2021
	£	£
At the beginning of financial year/period	(59,150)	(47,336)
Charged to the Statement of Income and Retained Earnings	(3,934)	(11,814)
At the end of financial year/period	(63,084)	(59,150)

8. Called-up share capital

	28.11.2022	28.11.2021
	£	£
Allotted, called-up and fully-paid		
1,000 A ordinary shares of £ 1.00 each	1,000	1,000
10 B ordinary shares of £ 1.00 each	10	10
10 C ordinary shares of £ 1.00 each	10	10
10 D ordinary shares of £ 1.00 each	10	10
	1,030	1,030

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9. Financial commitments

Pensions

The Company operates a defined contribution pension scheme for the directors and employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

	28.11.2022	28.11.2021
	£	£
Unpaid contributions due to the fund (inc. in other creditors)	(1,751)	(1,751)

10. Related party transactions

Transactions with the entity's directors

	28.11.2022	28.11.2021
	£	£
Amounts owed to Directors	(440,142)	(426,578)

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.