

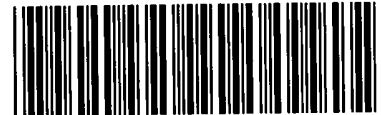
Registered number: 07416778

FAIRDENE LODGE CARE HOME LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 OCTOBER 2016**

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FAIRDENE LODGE CARE HOME LIMITED
REGISTERED NUMBER: 07416778

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2016

			2016	As restated
	Note	£	£	2015
			£	£
Fixed assets				
Intangible assets	2		48,000	60,000
Tangible assets	3		148,143	132,925
			<u>196,143</u>	<u>192,925</u>
Current assets				
Debtors: amounts falling due after more than one year	4	277,779	277,780	
Debtors: amounts falling due within one year	4	30,048	-	
Cash at bank and in hand		100	3,181	
		<u>307,927</u>	<u>280,961</u>	
Creditors: amounts falling due within one year	5	<u>(190,587)</u>	<u>(140,478)</u>	
Net current assets			<u>117,340</u>	<u>140,483</u>
Total assets less current liabilities			<u>313,483</u>	<u>333,408</u>
Creditors: amounts falling due after more than one year	6	(49,108)	(83,218)	
Provisions for liabilities				
Deferred tax		(16,522)	(21,904)	
Net assets			<u>247,853</u>	<u>228,286</u>
Capital and reserves				
Called up share capital	7	100	100	
Profit and loss account		247,753	228,186	
Shareholders' funds			<u>247,853</u>	<u>228,286</u>

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2016 and of its profit for the year 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 financial statements, so far as applicable to the company.

FAIRDENE LODGE CARE HOME LIMITED

ABBREVIATED BALANCE SHEET (continued)

AS AT 31 OCTOBER 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
M. A. Holliday-Welch
Director

Date: 28 July 2017

The notes on pages 3 to 6 form part of these financial statements.

FAIRDENE LODGE CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year.

Revenue is recognised on an accruals basis, with accrued and deferred income being recognised appropriately on fee income from residents and local authorities.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- 5 years straight line
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 20% reducing balance
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Computer equipment	- 20% reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

FAIRDENE LODGE CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

1. Accounting Policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Connected company debtor

Included within debtors falling due in more than one year is a balance of £277,779 (2015: £277,779), which is owed by a dormant company which is owned by the controlling parties of Fairdene Lodge Care Home Limited. The directors have provided a letter of support which states that they are satisfied that this balance remains recoverable; accordingly, no provision against this balance is included in these financial statements.

2. Intangible fixed assets

	£
Cost	
At 1 November 2015 and 31 October 2016	60,000
Amortisation	
Charge for the year	12,000
At 31 October 2016	12,000
Net book value	
At 31 October 2016	48,000
At 31 October 2015	60,000

FAIRDENE LODGE CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

3. Tangible fixed assets

	£
Cost	
At 1 November 2015 (as previously stated)	147,406
Prior year adjustment	46,050
At 1 November 2015 (as restated)	193,456
Additions	44,946
At 31 October 2016	238,402
Depreciation	
At 1 November 2015 (as previously stated)	51,321
Prior year adjustment	9,210
At 1 November 2015 (as restated)	60,531
Charge for the year	29,728
At 31 October 2016	90,259
Net book value	
At 31 October 2016	148,143
At 31 October 2015 (as restated)	132,925

4. Debtors

Debtors include £277,779 (2015 - £277,780) falling due after more than one year.

5. Creditors:

Amounts falling due within one year

Finance lease liabilities of £66,085 (2015: £30,710) are secured on the assets to which they relate.

Bank overdrafts of £14,199 (2015: £nil) are secured by National Westminster Bank plc by way of fixed and floating charges over all assets of the company.

6. Creditors:

Amounts falling due after more than one year

Finance lease liabilities of £49,108 (2015: £83,218) are secured on the assets to which they relate.

7. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

FAIRDENE LODGE CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

8. Prior year adjustment

The prior year figures have been restated because it was identified that there were assets acquired on finance leases that had not been capitalised; instead, the monthly lease payments were expensed through the profit and loss account.

The effect was an increase in the fixed asset net book value of £36,840 with additional depreciation charged through the profit and loss account of £9,210.

Finance leases of £78,707 presented in "other creditors" in the prior year accounts have been reallocated between finance leases payable within one year and due in more than one year, as well as being increased for the new liabilities identified of £35,221. Interest of £2,345 has also been charged through the prior year profit and loss account in relation to these finance lease agreements.

Further, a deferred tax liability of £21,904 has been recognised in the comparative balances.

Overall, the impact of the adjustments is a reduction in the prior year's reported profits of £20,285.

9. Directors' benefits: advances, credit and guarantees

Included within other debtors is a loan to M. A. Holliday-Welch, a director of the company, amounting to £670 (2015: £nil). The loan is interest-free and repayable on demand.