

**GUARDIAN HOMES (MIDLANDS) LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

Dhillon Accountants Limited

Chartered Accountants

Unit 1  
21 Hatherton Street  
Walsall  
West Midlands  
WS4 2LA

**Guardian Homes (Midlands) Ltd  
Unaudited Financial Statements  
For The Year Ended 31 May 2021**

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**Guardian Homes (Midlands) Ltd**  
**Balance Sheet**  
**As at 31 May 2021**

Registered number: 07645359

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		7,093		8,265
			<u>7,093</u>		<u>8,265</u>
<b>CURRENT ASSETS</b>					
Debtors	4	31,390		63,204	
Cash at bank and in hand		<u>58,663</u>		<u>37,900</u>	
		90,053		101,104	
<b>Creditors: Amounts Falling Due Within One Year</b>	5		<u>(63,302 )</u>		<u>(69,279 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>26,751</u>		<u>31,825</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>33,844</u>		<u>40,090</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		<u>(40,000 )</u>		<u>(40,000 )</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(6,156 )</u>		<u>90</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss Account			<u>(6,157 )</u>		<u>89</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,156)</u>		<u>90</u>

**Guardian Homes (Midlands) Ltd**  
**Balance Sheet (continued)**  
**As at 31 May 2021**

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Gurpreet Klair

Director

**30/04/2022**

The notes on pages 3 to 5 form part of these financial statements.

## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the rendering of services.

### **1.3. Tangible Fixed Assets and Depreciation**

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

Fixtures & Fittings	25% Reducing Balance
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### **1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 5 (2020: 6)

**Guardian Homes (Midlands) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 June 2020	27,088
Additions	1,194
As at 31 May 2021	<u>28,282</u>
<b>Depreciation</b>	
As at 1 June 2020	18,823
Provided during the period	2,366
As at 31 May 2021	<u>21,189</u>
<b>Net Book Value</b>	
As at 31 May 2021	<u>7,093</u>
As at 1 June 2020	<u>8,265</u>

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	31,390	55,509
Other debtors	-	7,695
	<u>31,390</u>	<u>63,204</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Corporation tax	14,769	13,866
Other taxes and social security	17,736	9,741
Accruals and deferred income	1,680	1,680
Director's loan account	29,117	43,992
	<u>63,302</u>	<u>69,279</u>

**Guardian Homes (Midlands) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

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**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	40,000	40,000
	<u>40,000</u>	<u>40,000</u>

**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

**8. General Information**

Guardian Homes (Midlands) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07645359 . The registered office is 22 Carlton Avenue, Sutton Coldfield, West Midlands, B74 3JJ.

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.