

REGISTERED NUMBER: 10098445 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
SOUTHCROFT HEALTHCARE LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SOUTHCROFT HEALTHCARE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

DIRECTORS:	G S Allen C D Allen L Allen D Allen
SECRETARY:	C D Allen
REGISTERED OFFICE:	25 Grosvenor Road Wrexham Wrexham LL11 1BT
REGISTERED NUMBER:	10098445 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	HSBC Bank plc 35 High Street Prestatyn LL19 9AL

BALANCE SHEET
31ST MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		47,927		68,734
CURRENT ASSETS					
Debtors	5	253,153		263,905	
Cash at bank		<u>255,769</u>		<u>110,069</u>	
		508,922		373,974	
CREDITORS					
Amounts falling due within one year	6	<u>176,223</u>		<u>133,214</u>	
NET CURRENT ASSETS			<u>332,699</u>		<u>240,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			380,626		309,494
CREDITORS					
Amounts falling due after more than one year	7		(63,030)		(85,420)
PROVISIONS FOR LIABILITIES	8		<u>(11,982)</u>		<u>(13,059)</u>
NET ASSETS			<u>305,614</u>		<u>211,015</u>
CAPITAL AND RESERVES					
Called up share capital			4		2
Retained earnings			<u>305,610</u>		<u>211,013</u>
SHAREHOLDERS' FUNDS			<u>305,614</u>		<u>211,015</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31ST MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th May 2023 and were signed on its behalf by:

G S Allen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

1. **STATUTORY INFORMATION**

Southcroft Healthcare Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 82 (2022 - 55) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2022	1,729	5,641	91,680	6,293	105,343
Additions	2,559	2,393	-	-	4,952
At 31st March 2023	<u>4,288</u>	<u>8,034</u>	<u>91,680</u>	<u>6,293</u>	<u>110,295</u>
DEPRECIATION					
At 1st April 2022	583	2,453	29,459	4,114	36,609
Charge for year	895	1,008	22,221	1,635	25,759
At 31st March 2023	<u>1,478</u>	<u>3,461</u>	<u>51,680</u>	<u>5,749</u>	<u>62,368</u>
NET BOOK VALUE					
At 31st March 2023	<u>2,810</u>	<u>4,573</u>	<u>40,000</u>	<u>544</u>	<u>47,927</u>
At 31st March 2022	<u>1,146</u>	<u>3,188</u>	<u>62,221</u>	<u>2,179</u>	<u>68,734</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st April 2022 and 31st March 2023	<u>91,680</u>
DEPRECIATION	
At 1st April 2022	29,459
Charge for year	<u>22,221</u>
At 31st March 2023	<u>51,680</u>
NET BOOK VALUE	
At 31st March 2023	<u>40,000</u>
At 31st March 2022	<u>62,221</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
		£	£
	Trade debtors	251,653	230,517
	Directors' current accounts	16	32,000
	Prepayments	1,484	1,388
		<u>253,153</u>	<u>263,905</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
		£	£
	Bank loans and overdrafts	9,912	9,666
	Hire purchase contracts	12,480	12,014
	Trade creditors	49,067	36,231
	Tax	62,592	32,839
	Social security and other taxes	15,998	19,611
	Directors' current accounts	24,667	21,346
	Accrued expenses	1,507	1,507
		<u>176,223</u>	<u>133,214</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.23	31.3.22
		£	£
	Bank loans - 1-2 years	10,162	9,911
	Bank loans - 2-5 years	13,950	24,111
	Hire purchase contracts	38,918	51,398
		<u>63,030</u>	<u>85,420</u>
8.	PROVISIONS FOR LIABILITIES	31.3.23	31.3.22
		£	£
	Deferred tax		
	Accelerated capital allowances	<u>11,982</u>	<u>13,059</u>
			Deferred tax
			£
	Balance at 1st April 2022		13,059
	Movements due to changes in: -		
	allowances		(3,953)
	tax rate		<u>2,876</u>
	Balance at 31st March 2023		<u>11,982</u>
9.	CAPITAL COMMITMENTS	31.3.23	31.3.22
		£	£
	Contracted but not provided for in the		
	financial statements	<u>-</u>	<u>-</u>

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.