

DREAMS CARE HOMES (UK) LIMITED

Abridged Accounts

Period of accounts

Start date: 01 December 2018

End date: 30 November 2019

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Accountants' Report
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In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of DREAMS CARE HOMES (UK) LIMITED for the year ended 30 November 2019 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the member of DREAMS CARE HOMES (UK) LIMITED, as a body, in accordance with the terms of our engagement letter dated 21 August 2020. Our work has been undertaken solely to prepare for your approval the accounts of DREAMS CARE HOMES (UK) LIMITED and state those matters that we have agreed to state to the Board of DREAMS CARE HOMES (UK) LIMITED, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DREAMS CARE HOMES (UK) LIMITED and its members as a body for our work or for this report.

It is your duty to ensure that DREAMS CARE HOMES (UK) LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Loss of DREAMS CARE HOMES (UK) LIMITED. You consider that DREAMS CARE HOMES (UK) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of DREAMS CARE HOMES (UK) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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SNP Plus Ltd
Accountants and Tax Advisors
284 Station Road
Harrow, London
HA1 2EA
21 August 2020

DREAMS CARE HOMES (UK) LIMITED
Statement of Financial Position
As at 30 November 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible fixed assets	2	650,167	733,167
Tangible fixed assets	3	994,528	926,036
		1,644,695	1,659,203
Current assets			
Stocks		1,860	3,286
Debtors: amounts falling due within one year		43,932	27,093
Cash at bank and in hand		47,367	64,501
		93,159	94,880
Creditors: amount falling due within one year		(151,046)	(135,390)
Net current assets		(57,887)	(40,510)
Total assets less current liabilities		1,586,808	1,618,693
Creditors: amount falling due after more than one year		(1,585,183)	(1,589,847)
Provisions for liabilities		(15,510)	(19,241)
Net assets		(13,885)	9,605
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(13,985)	9,505

Shareholders funds(13,885)9,605

For the year ended 30 November 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 21 August 2020 and were signed on its behalf by:

Basanta Nepal
Director

Bishwa Tara Ghimire
Director

DREAMS CARE HOMES (UK) LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 November 2019

General Information

DREAMS CARE HOMES (UK) LIMITED is a private company, limited by shares , registered in England and Wales , registration number 10466682 , registration address PENTAX HOUSE, SOUTH HILL AVENUE, NORTHOLT ROAD , SOUTH HARROW, HA2 0DU.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, and other taxes.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	20% Straight Line
Fixtures and Fittings	20% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 December 2018	830,000	830,000
Additions	-	-
Disposals	-	-
At 30 November 2019	830,000	830,000
Amortisation		
At 01 December 2018	96,833	96,833
Charge for year	83,000	83,000
On disposals	-	-
At 30 November 2019	179,833	179,833
Net book values		
At 30 November 2019	650,167	650,167
At 30 November 2018	733,167	733,167

3. Tangible fixed assets

Cost	Land and Buildings	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£
At 01 December 2018	802,854	10,000	150,515	963,369
Additions	97,177	-	4,273	101,450
Disposals	-	-	-	-
At 30 November 2019	900,031	10,000	154,788	1,064,819
Depreciation				
At 01 December 2018	-	2,333	35,000	37,333
Charge for year	-	2,000	30,958	32,958
On disposals	-	-	-	-
At 30 November 2019	-	4,333	65,958	70,291
Net book values				
Closing balance as at 30 November 2019	900,031	5,667	88,830	994,528
Opening balance as at 01 December 2018	802,854	7,667	115,515	926,036

Bank loan

The bank loans and overdrafts are secured by first legal charge over the freehold land and building and by a debenture over the other assets of the company. The loan is subject to commercial rate of interest.

4. Share Capital

Allotted	2019	2018
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

5. Directors' Emoluments

6. Staff Costs

	2019	2018
Average number of employees during the year	Number	Number
Administration	3	3
Production	40	43
	<u>43</u>	<u>46</u>

7. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
Basanta Nepal	-	-	597,650	589,006

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.