

Company registration number 10975981 (England and Wales)

THE TIDES CLOISTERS CARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

THE TIDES CLOISTERS CARE LIMITED

COMPANY INFORMATION

Directors	Mr P Khosla Mr K K Sejpal
Company number	10975981
Registered office	Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ
Accountants	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ
Business address	5 Abbotsford Road Crosby Liverpool L23 6UX

THE TIDES CLOISTERS CARE LIMITED

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THE TIDES CLOISTERS CARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		679,266		692,451
Current assets					
Debtors	4	75,196		88,294	
Cash at bank and in hand		30,160		43,215	
		<u>105,356</u>		<u>131,509</u>	
Creditors: amounts falling due within one year	5	<u>(398,889)</u>		<u>(353,518)</u>	
Net current liabilities			<u>(293,533)</u>		<u>(222,009)</u>
Total assets less current liabilities			385,733		470,442
Creditors: amounts falling due after more than one year	6		<u>(455,425)</u>		<u>(498,598)</u>
Net liabilities			<u><u>(69,692)</u></u>		<u><u>(28,156)</u></u>
Capital and reserves					
Called up share capital	8		3		3
Profit and loss reserves			<u>(69,695)</u>		<u>(28,159)</u>
Total equity			<u><u>(69,692)</u></u>		<u><u>(28,156)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

THE TIDES CLOISTERS CARE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 30 March 2023 and are signed on its behalf by:

Mr P Khosla
Director

Company Registration No. 10975981

THE TIDES CLOISTERS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

The Tides Cloisters Care Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fernwood House, Fernwood Road, Jesmond, Newcastle Upon Tyne, Tyne and Wear, England, NE2 1TJ. The principal place of business is 5 Abbotsford Road, Crosby, Liverpool, L23 6UX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in UK sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis which, in the opinion of the directors, is the appropriate basis. The company's ability to continue trading is dependent upon the on-going support of its shareholders. In the event that the company is unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount.

1.3 Turnover

Turnover represents care home residents' fees receivable (exempt from value added tax) which are recognised either under the terms of contracts with local authorities or under the terms of short term letting agreements.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% on cost
Fixtures and fittings	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

THE TIDES CLOISTERS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current and deferred taxation assets and liabilities are not discounted.

Current tax

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 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.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.9 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.10 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	22	23

THE TIDES CLOISTERS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	520,571	290,177	810,748
Additions	-	27,776	27,776
	<u>520,571</u>	<u>317,953</u>	<u>838,524</u>
At 31 March 2022	520,571	317,953	838,524
Depreciation and impairment			
At 1 April 2021	26,448	91,849	118,297
Depreciation charged in the year	10,411	30,550	40,961
	<u>36,859</u>	<u>122,399</u>	<u>159,258</u>
At 31 March 2022	36,859	122,399	159,258
Carrying amount			
At 31 March 2022	<u>483,712</u>	<u>195,554</u>	<u>679,266</u>
At 31 March 2021	<u>494,123</u>	<u>198,328</u>	<u>692,451</u>

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	64,048	76,246
Other debtors	8,144	9,750
Prepayments and accrued income	3,004	2,298
	<u>75,196</u>	<u>88,294</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	7 43,173	39,697
Trade creditors	16,417	9,194
Taxation and social security	58,068	55,293
Other creditors	280,567	249,062
Accruals and deferred income	664	272
	<u>398,889</u>	<u>353,518</u>

6 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans and overdrafts	7	<u>455,425</u>	<u>498,598</u>

THE TIDES CLOISTERS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Creditors: amounts falling due after more than one year (Continued)

Amounts included above which fall due after five years are as follows:

Payable by instalments	279,870	319,751
	<u> </u>	<u> </u>

7 Loans and overdrafts

	2022 £	2021 £
Bank loans	498,598	538,295
	<u> </u>	<u> </u>
Payable within one year	43,173	39,697
Payable after one year	455,425	498,598
	<u> </u>	<u> </u>

The bank loan is secured by fixed charges over the company's freehold property.

8 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital				
Issued and fully paid				
Ordinary A of £1 each	1	1	1	1
Ordinary B of £1 each	1	1	1	1
Ordinary C of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	3	3	3	3
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 Related party transactions

Transactions with related parties

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

	2022 £	2021 £
Amounts due to related parties		
Key management personnel	99,579	95,570
Other related parties	152,000	150,000
	<u> </u>	<u> </u>

The above loans are unsecured, interest free and repayable on demand.

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.