

Company registration number 11898139 (England and Wales)

THE BOLTONS CARE HOME LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JULY 2023
PAGES FOR FILING WITH REGISTRAR

THE BOLTONS CARE HOME LTD

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 9

THE BOLTONS CARE HOME LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JULY 2023

The directors present their annual report and financial statements for the year ended 30 July 2023.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs P Juggurnauth

Mr V Juggurnauth

Mrs S Giani

Mr L Juggurnauth

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mrs P Juggurnauth

Director

23 February 2024

THE BOLTONS CARE HOME LTD

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF THE BOLTONS CARE HOME LTD

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Boltons Care Home Ltd for the year ended 30 July 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the board of directors of The Boltons Care Home Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Boltons Care Home Ltd and state those matters that we have agreed to state to the board of directors of The Boltons Care Home Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Boltons Care Home Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that The Boltons Care Home Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Boltons Care Home Ltd. You consider that The Boltons Care Home Ltd 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 financial statements of The Boltons Care Home Ltd. 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 financial statements.

Stiles & Company
Chartered Certified Accountants
2 Lake End Court
Taplow Road
Taplow
Maidenhead
SL6 0JQ

THE BOLTONS CARE HOME LTD

BALANCE SHEET

AS AT 30 JULY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		6,000		12,000
Tangible assets	4		19,102		23,568
			<u>25,102</u>		<u>35,568</u>
Current assets					
Debtors	5	785,565		62,735	
Cash at bank and in hand		18,239		404,026	
		<u>803,804</u>		<u>466,761</u>	
Creditors: amounts falling due within one year	6	<u>(88,210)</u>		<u>(79,427)</u>	
Net current assets			<u>715,594</u>		<u>387,334</u>
Total assets less current liabilities			<u>740,696</u>		<u>422,902</u>
Provisions for liabilities			<u>(1,428)</u>		<u>(1,263)</u>
Net assets			<u><u>739,268</u></u>		<u><u>421,639</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>739,168</u>		<u>421,539</u>
Total equity			<u><u>739,268</u></u>		<u><u>421,639</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 30 July 2023 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 BOLTONS CARE HOME LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JULY 2023

The financial statements were approved by the board of directors and authorised for issue on 23 February 2024 and are signed on its behalf by:

Mrs P Juggurnauth
Director

Company registration number 11898139 (England and Wales)

THE BOLTONS CARE HOME LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JULY 2023

1 Accounting policies

Company information

The Boltons Care Home Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 2-4 College Road, Reading, Berkshire, RG6 1QD.

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

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for care services provided in the normal course of business. Where charges are billed in advance, they are recorded as deferred income, while charges billed in arrears are recorded as amounts recoverable under contract.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

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:

Leasehold improvements	25% reducing balance
Plant and equipment	25% 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 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE BOLTONS CARE HOME LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

THE BOLTONS CARE HOME LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

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

2 Employees

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

	2023 Number	2022 Number
Total	22	20
	==	==

THE BOLTONS CARE HOME LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

3 Intangible fixed assets

	Goodwill £
Cost	
At 31 July 2022 and 30 July 2023	30,000
Amortisation and impairment	
At 31 July 2022	18,000
Amortisation charged for the year	6,000
At 30 July 2023	24,000
Carrying amount	
At 30 July 2023	6,000
At 30 July 2022	12,000

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 31 July 2022	15,076	31,563	46,639
Additions	-	1,903	1,903
At 30 July 2023	15,076	33,466	48,542
Depreciation and impairment			
At 31 July 2022	7,217	15,854	23,071
Depreciation charged in the year	1,965	4,404	6,369
At 30 July 2023	9,182	20,258	29,440
Carrying amount			
At 30 July 2023	5,894	13,208	19,102
At 30 July 2022	7,859	15,709	23,568

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	785,565	62,735

THE BOLTONS CARE HOME LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2023

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	54	-
Taxation and social security	81,009	63,329
Other creditors	7,147	16,098
	<u>88,210</u>	<u>79,427</u>
	88,210	79,427

7 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
A Shares of £1 each	96	96	96	96
B Shares of £1 each	2	2	2	2
C Shares of £1 each	2	2	2	2
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	100	100	100	100

9 Directors' transactions

During the year the company advanced to the directors loans totaling £710,070. Interest of 2.25% is charged on these loans and they are 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.