COMPANY REGISTRATION NUMBER: 03268807

Sunbury Nursing Homes Limited

Filleted Unaudited Financial Statements

31 October 2024

Sunbury Nursing Homes Limited

Statement of Financial Position

31 October 2024

		2024		2023
	Note	**£**	**£**	£
Fixed assets				
Tangible assets	**7**		2,081,312	2,022,243
Current assets				
Debtors	**8**	22,504		57,022
Cash at bank and in hand		763,699		851,876
		786,203		908,898
Creditors: amounts falling due within one year	**9**	162,580		125,336
Net current assets			623,623	783,562
Total assets less current liabilities			2,704,935	2,805,805
Provisions			74,417	53,291
Net assets excluding defined benefit pension plan liability			2,630,518	2,752,514
Defined benefit pension plan asset/(liability)			(94,500)	(131,100)
Net assets including defined benefit pension plan liability			2,536,018	2,621,414
Capital and reserves				
Called up share capital			100,000	100,000
Share premium account			1,489,010	1,489,010
Fair value reserve			350,083	331,333
Profit and loss account			596,925	701,071
Shareholders funds			2,536,018	2,621,414

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

Sunbury Nursing Homes Limited

Statement of Financial Position *(continued)*

31 October 2024

For the year ending 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 25 February 2025 , and are signed on behalf of the board by:

Mr C J M White

Director

Company registration number: 03268807

Sunbury Nursing Homes Limited

Notes to the Financial Statements

Year ended 31 October 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sunbury Nursing Homes Limited , Thames Street, Sunbury-on-Thames, Middlesex, TW16 6AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Value added tax

The Company is not registered for Value Added Tax as its income is exempt from VAT. Expenditure, subject to Value Added Tax, accordingly, includes the cost of irrecoverable input VAT.

Disclosure exemptions

No cash flow statement has been presented for the company.

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date that have originated but not reversed at the balance sheet date. No provision has been made for deferred taxation arising on any future disposal of the freehold property (except for investment properties which have been revalued to fair value) as it is considered that the freehold property will not be sold in the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Rentals applicable to operating lease where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses with the exception of the investment property which is included at fair value. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant, Fittings and Equipment	-	25% straight line
Motor vehicles	-	25% reducing balance

Freehold properties are not depreciated as it is considered that their long estimated useful lives and high residual values render any depreciation charge immaterial. Freehold properties are reviewed for impairment each financial year.

Government grants

Government grants are recognised in the Profit and Loss Account so as to match them with the expenditure towards which they are intended to contribute. Accordingly, grants received towards revenue expenditure are credited to the Profit and Loss Account in full in the year in which they are received. Grants received towards expenditure on fixed assets are treated as deferred income and credited to the Profit and Loss Account to match the depreciation charge incurred on the purchase of the relevant fixed assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Defined benefit plans

The company recognises a defined net benefit pension asset or liability in the statement of financial position as the net total of the present value of its obligations and the fair value of plan assets out of which the obligations are to be settled. The defined benefit liability is measured on a discounted present value basis using a rate determined by reference to market yields at the reporting date on high quality corporate bonds. Defined benefit obligations and the related expenses are measured using the projected unit credit method. Plan surpluses are recognised as a defined benefit asset only to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds from the plan.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 105 (2023: 104).

5. Tax on (loss)/profit

Major components of tax expense/(income)

	2024	2023
	£	£
Current tax:		
UK current tax (income)/expense	(10,263)	27,718
Deferred tax:		
Origination and reversal of timing differences	21,126	(111,629)
Tax on (loss)/profit	10,863	(83,911)

Reconciliation of tax expense/(income)

The tax assessed on the (loss)/profit on ordinary activities for the year is higher than (2023: lower than) the standard rate of corporation tax in the UK of 23.40 % (2023: 22.50 %).

	2024	2023
	£	£
(Loss)/profit on ordinary activities before taxation	(11,133)	74,500
(Loss)/profit on ordinary activities by rate of tax	(2,605)	16,763
Effect of expenses not deductible for tax purposes	(5,634)	22
Effect of capital allowances and depreciation	(2,024)	11,979
Marginal relief	–	(1,046)
Deferred tax movement	21,126	(111,629)
Tax on (loss)/profit	10,863	(83,911)

6. Intangible assets

	Goodwill
	£
Cost	
At 1 November 2023 and 31 October 2024	275,578
Amortisation	
At 1 November 2023 and 31 October 2024	275,578
Carrying amount	
At 31 October 2024	–
At 31 October 2023	–

7. Tangible assets

	Freehold property	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 November 2023	1,970,849	2,081,401	2,770	4,055,020
Additions	–	74,341	–	74,341
Revaluations	25,000	–	–	25,000
At 31 October 2024	1,995,849	2,155,742	2,770	4,154,361
Depreciation				
At 1 November 2023	–	2,030,007	2,770	2,032,777
Charge for the year	–	40,272	–	40,272
At 31 October 2024	–	2,070,279	2,770	2,073,049
Carrying amount				
At 31 October 2024	1,995,849	85,463	–	2,081,312
At 31 October 2023	1,970,849	51,394	–	2,022,243

Land and buildings includes investment properties with cost of £113,846 (2023 - £113,846). These have been revalued by the directors and are included at a valuation of £550,000 (2023 - £525,000).

8. Debtors

	2024	2023
	£	£
Trade debtors	10,292	52,345
Other debtors	12,212	4,677
	22,504	57,022

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	84,807	73,122
Corporation tax	–	27,718
Social security and other taxes	9,265	7,303
Other creditors	68,508	17,193
	162,580	125,336

The company has given a debenture secured over its assets to National Westminster Bank Plc in respect of all the company's liabilities to National Westminster Bank Plc (present, future, actual or contingent and whether incurred alone of jointly with another) including interest and expenses.

10. Pensions

The pension deficit is secured by a charge on the investment property held by the company.

Defined Contribution Scheme

The Company operates defined contribution schemes for the Directors and employees. The assets of the schemes are held separately from those of the Company in independently administered funds. The pension cost charge represents contributions payable by the Company to the funds and amounted to £40,529 in the year (2023 - £39,912).

Defined Benefit Scheme

The Company also operates a pension scheme providing benefits based on final pensionable pay for the Directors and staff, although the Directors are no longer active members of this scheme. The scheme is closed to new members and to further benefits accrual. The assets of the scheme are held separately from those of the Company in independently administered funds.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The date of the most recent full actuarial valuation was 31 October 2021 and the value at the balance sheet date represents this valuation updated for contributions paid since.

Company contributions (including expenses) made to the fund in the accounting period were £60,000 (2023 - £60,000) plus £20,430 (2023 - £20,409) death-in-service premiums.

11. Fair value reserve

The fair value reserve represents the revaluation surplus on the company's investment property less the estimated tax that would be payable if the property were sold at that value. The reserve cannot be distributed unless the property is disposed of.

12. Analysis of other comprehensive income

	Fair value reserve	Profit and loss account	**Total**
	£	**£**	**£**
Year ended 31 October 2024			
Revaluation of tangible assets	18,750	–	18,750
Remeasurement of the net defined benefit plan	–	36,600	36,600
Reclassification from revaluation reserve to profit and loss account	–	(18,750)	(18,750)
	18,750	17,850	36,600
Year ended 31 October 2023			
Remeasurement of the net defined benefit plan	–	36,600	36,600

13. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	24,755	33,088
Later than 1 year and not later than 5 years	72,202	95,712
	96,957	128,800

14. Related party transactions

The company was under the control of four directors, all of whom hold equal interest in the company's share capital. Included in creditors is an amount of £692 (2023 - £486) due from the company to Mrs JDM Hartland, £50,739 (2023 - £175) due to Mr JKM White and £4,892 (2023 - £4,671) due to Mrs N White. All amounts are interest free and unsecured.