

Thornlea Care Home Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 October 2023

Crossley & Davis Chartered Accountants
Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
Lancashire
FY4 2FF

Thornlea Care Home Limited

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Thornlea Care Home Limited

Company Information

Director	Mr TD Wood
Registered office	Thornlea Care Home 308 St. Annes Road South Shore Blackpool Lancashire FY4 2QP
Accountants	Crossley & Davis Chartered Accountants Ground Floor, Seneca House Links Point, Amy Johnson Way Blackpool Lancashire FY4 2FF

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Thornlea Care Home Limited
for the Year Ended 31 October 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Thornlea Care Home Limited for the year ended 31 October 2023 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Thornlea Care Home Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Thornlea Care Home Limited and state those matters that we have agreed to state to the Board of Directors of Thornlea Care Home Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thornlea Care Home Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Thornlea Care Home 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 profit of Thornlea Care Home Limited. You consider that Thornlea Care Home 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 Thornlea Care Home 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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Crossley & Davis Chartered Accountants
Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
Lancashire
FY4 2FF

3 May 2024

Thornlea Care Home Limited
(Registration number: 08624350)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	52,500	57,750
Tangible assets	<u>5</u>	<u>187</u>	<u>347</u>
		<u>52,687</u>	<u>58,097</u>
Current assets			
Debtors	<u>6</u>	18,310	20,500
Cash at bank and in hand		<u>56,003</u>	<u>52,379</u>
		74,313	72,879
Creditors: Amounts falling due within one year	<u>7</u>	<u>(116,203)</u>	<u>(107,231)</u>
Net current liabilities		<u>(41,890)</u>	<u>(34,352)</u>
Total assets less current liabilities		10,797	23,745
Provisions for liabilities		<u>(36)</u>	<u>(65)</u>
Net assets		<u>10,761</u>	<u>23,680</u>
Capital and reserves			
Called up share capital	<u>8</u>	10	10
Retained earnings		<u>10,751</u>	<u>23,670</u>
Shareholders' funds		<u>10,761</u>	<u>23,680</u>

For the financial year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 3 May 2024

Thornlea Care Home Limited
(Registration number: 08624350)
Balance Sheet as at 31 October 2023

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Mr TD Wood
Director

Thornlea Care Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Thornlea Care Home
308 St. Annes Road
South Shore
Blackpool
Lancashire
FY4 2QP
England

These financial statements were authorised for issue by the director on 3 May 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Thornlea Care Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Thornlea Care Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 17 (2022 - 16).

Thornlea Care Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2022	105,000	105,000
At 31 October 2023	105,000	105,000
Amortisation		
At 1 November 2022	47,250	47,250
Amortisation charge	5,250	5,250
At 31 October 2023	52,500	52,500
Carrying amount		
At 31 October 2023	52,500	52,500
At 31 October 2022	57,750	57,750

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2022	42,984	42,984
At 31 October 2023	42,984	42,984
Depreciation		
At 1 November 2022	42,637	42,637
Charge for the year	160	160
At 31 October 2023	42,797	42,797
Carrying amount		
At 31 October 2023	187	187
At 31 October 2022	347	347

Thornlea Care Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

6 Debtors

	2023	2022
	£	£
Current		
Trade debtors	12,900	15,976
Prepayments	5,410	4,524
	<u>18,310</u>	<u>20,500</u>

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Taxation and social security	6,353	9,898
Accruals and deferred income	19,095	18,138
Other creditors	90,755	79,195
	<u>116,203</u>	<u>107,231</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	10	10	10	10
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

Thornlea Care Home Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

9 Related party transactions

Loans from related parties

	Key management £	Total £
2023		
At start of period	79,194	79,194
Advanced	11,128	11,128
At end of period	90,322	90,322
	Key management £	Total £
2022		
At start of period	75,949	75,949
Advanced	3,245	3,245
At end of period	79,194	79,194

Terms of loans from related parties

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.