Company registration number: **11140540**

St Michaels Rest Home Ltd

Unaudited Filleted Financial Statements for the year ended

31 March 2024

St Michaels Rest Home Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of St Michaels Rest Home Ltd

Year ended 31 March 2024

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of St Michaels Rest Home Ltd for the year ended 31 March 2024 which comprise the income statement, statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Members/Doc/rule/2018-ruleb

This report is made solely to the Board of Directors of St Michaels Rest Home Ltd, as a body. My work has been undertaken solely to prepare for your approval the financial statements of St Michaels Rest Home Ltd and state those matters that I have agreed to state to the Board of Directors of St Michaels Rest 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/tf-163-jan-24.pd To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than St Michaels Rest Home Ltd and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that St Michaels Rest 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 St Michaels Rest Home Ltd. You consider that St Michaels Rest Home Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of St Michaels Rest Home Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Alderton Accountancy Ltd

962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD
United Kingdom

Date: 19 December 2024

St Michaels Rest Home Ltd

Statement of Financial Position

31 March 2024

	Note	2024	2023
			as restated
		£	£
FIXED ASSETS			
Intangible assets	5	82,000	82,000
Tangible assets	6	2,689,837	2,664,581
		2,771,837	2,746,581
CURRENT ASSETS			
Debtors	7	188,777	211,954
Cash at bank and in hand		166,203	32,011
		354,980	243,965
Creditors: amounts falling due within one year	8	(404,153)	(377,246)
Net current liabilities		(49,173)	(133,281)
Total assets less current liabilities		2,722,664	2,613,300
Creditors: amounts falling due after more than one year	9	(2,142,862)	(2,251,930)
Provisions for liabilities		(850)	(850)
Net assets		578,952	360,520
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		578,852	360,420
Shareholders funds		578,952	360,520

For the year ending 31 March 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

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

These financial statements were approved by the board of directors and authorised for issue on 19 December 2024, and are signed on behalf of the board by:

Mr B Khaira

Director

Company registration number: 11140540

St Michaels Rest Home Ltd

Notes to the Financial Statements

Year ended 31 March 2024

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 49 Parkstone Avenue, Hornchurch , RM11 3LN, United Kingdom.

2 STATEMENT OF COMPLIANCE

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

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

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.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Fixtures and fittings	33% on cost
Motor vehicles	25% on reducing balance
Office equipment	33% on cost

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the statement of financial position date.

PROVISIONS FOR LIABILITIES

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.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 25 (2023: 25.00).

5 INTANGIBLE ASSETS

	Other intangible assets
	£
COST	
At 1 April 2023 and 31 March 2024	82,000
AMORTISATION	
At 1 April 2023 and 31 March 2024	-
CARRYING AMOUNT	
At 31 March 2024	82,000
At 31 March 2023	82,000

6 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST			

At 1 April 2023	2,652,619	54,388	2,707,007
Additions	-	65,097	65,097
At 31 March 2024	2,652,619	119,485	2,772,104
DEPRECIATION			
At 1 April 2023	16,079	26,347	42,426
Charge	15,219	24,622	39,841
At 31 March 2024	31,298	50,969	82,267
CARRYING AMOUNT			
At 31 March 2024	2,621,321	68,516	2,689,837
At 31 March 2023	2,636,540	28,041	2,664,581

7 DEBTORS

	2024	2023
	£	£
Trade debtors	95,237	85,514
Other debtors	93,540	126,440
	188,777	211,954

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
		as restated
	£	£
Bank loans and overdrafts	29,922	26,434
Trade creditors	33,905	61,418
Taxation and social security	65,545	28,288
Other creditors	274,781	261,106
	404,153	377,246

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023

		as restated
	£	£
Bank loans and overdrafts	1,642,862	1,751,930
Other creditors	500,000	500,000
	2,142,862	2,251,930