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COMPANY REGISTRATION NUMBER: 10700013

Springfield Healthcare (Grove House) Limited
Information for filing with the Registrar
31 March 2019



Springfield Healthcare (Grove House) Limited

Statement of financial position

31 March 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	5		4,066,781	3,895,742
Current assets				
Debtors	6	11,899		9,253
Creditors: amounts falling due within one year	7	<u>(12,966)</u>		<u>(1,938,045)</u>
Net current liabilities			<u>(1,067)</u>	<u>(1,928,792)</u>
Total assets less current liabilities			4,065,714	1,966,950
Creditors: amounts falling due after more than one year	8		<u>(4,488,410)</u>	<u>(2,100,515)</u>
Net liabilities			<u>(422,696)</u>	<u>(133,565)</u>
Capital and reserves				
Called up share capital			1	1
Profit and loss account			<u>(422,697)</u>	<u>(133,566)</u>
Shareholders funds			<u>(422,696)</u>	<u>(133,565)</u>

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 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 income statement has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 18 December 2019, and are signed on behalf of the board by:



Mr T R Jackson
Director

Company registration number: 10700013

The notes on pages 2 to 4 form part of these financial statements.

Springfield Healthcare (Grove House) Limited

Notes to the financial statements

year ended 31 March 2019

1. General information

The principal activity of the company is the provision of quality residential dementia care for the elderly. The company is a private limited company, limited by shares, which is incorporated in England and Wales (no 10700013). The address of the registered office is 2 Fusion Court, Aberford Road, Garforth, Leeds, LS25 2GH.

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.

Going concern

The company has prepared forecasts for the period to 31 March 2021 and subjected these to reasonable sensitivities. The forecasts indicate that the cash flows generated from the company's business activities together with the current level of bank and other funding available to the group will be sufficient to meet the company's requirements and to enable the company to pay its liabilities as they fall due for the foreseeable future.

Based on these forecasts the directors consider that the going concern basis of accounting is appropriate to the company.

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 for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. 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.

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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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.

Springfield Healthcare (Grove House) Limited

Notes to the financial statements *(continued)*

year ended 31 March 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are 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.

4. Employee numbers

The average number of persons employed by the company, including directors, amounted to 3 (2018 4).

5. Tangible assets

	Freehold property £
Cost	
At 1 April 2018	3,895,742
Additions	171,039
At 31 March 2019	4,066,781
Depreciation	
At 1 April 2018 and 31 March 2019	—
Carrying amount	
At 31 March 2019	4,066,781
At 31 March 2018	3,895,742

No depreciation has been charged on additions in the period as the building is not yet in active use.

6. Debtors

	2019 £	2018 £
Other debtors	<u>11,899</u>	<u>9,253</u>

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	6,329	35,795
Accruals and deferred income	6,637	2,250
Other creditors	—	1,900,000
	<u>12,966</u>	<u>1,938,045</u>

Springfield Healthcare (Grove House) Limited

Notes to the financial statements *(continued)*

year ended 31 March 2019

8. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Amounts owed to group undertakings	<u>4,488,410</u>	<u>2,100,515</u>

9. Summary audit opinion

The auditor's report for the year dated 18 December 2019 was unqualified.

The senior statutory auditor was Kevin Hoult BA FCA, for and on behalf of Sagars Accountants Ltd.