

Registration number: 05964145

SSB Carehomes Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Saul Fairholm Limited
12 Tentercroft Street
Lincoln
LN5 7DB

SSB Carehomes Limited
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SSB Carehomes Limited
(Registration number: 05964145)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>2,557,888</u>	<u>2,332,958</u>
Current assets			
Stocks		600	600
Debtors		211,891	192,006
Cash at bank and in hand		<u>380</u>	<u>235</u>
		212,871	192,841
Creditors: Amounts falling due within one year	<u>3</u>	<u>(488,128)</u>	<u>(292,677)</u>
Net current liabilities		<u>(275,257)</u>	<u>(99,836)</u>
Total assets less current liabilities		2,282,631	2,233,122
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(1,072,237)</u>	<u>(961,104)</u>
Provisions for liabilities		<u>(15,699)</u>	<u>(13,564)</u>
Net assets		<u>1,194,695</u>	<u>1,258,454</u>
Capital and reserves			
Called up share capital	<u>4</u>	900,100	900,100
Profit and loss account		<u>294,595</u>	<u>358,354</u>
Shareholders' funds		<u>1,194,695</u>	<u>1,258,454</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 31 March 2016

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Mr Sanjiv Basu
Director

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

SSB Carehomes Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Revenue represents the fair value of the consideration received or receivable for the provision of carehome facilities to the elderly, net of discounts and sales taxes. Revenue is recognised when it is probable that the economic benefits associated with a transaction will flow to the Company and the amount of revenue and associated costs can be measured reliably.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Asset class	Depreciation method and rate
Freehold Property	2% straight line method
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Freehold property improvements	2% straight line method

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except as required by the FRSSE.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

SSB Carehomes Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 January 2015	2,858,485	2,858,485
Additions	302,689	302,689
At 31 December 2015	3,161,174	3,161,174
Depreciation		
At 1 January 2015	525,527	525,527
Charge for the year	77,759	77,759
At 31 December 2015	603,286	603,286
Net book value		
At 31 December 2015	2,557,888	2,557,888
At 31 December 2014	2,332,958	2,332,958

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015	2014
	£	£
Amounts falling due within one year	196,723	113,040
Amounts falling due after more than one year	1,072,237	961,104
Total secured creditors	1,268,960	1,074,144

Included in the creditors are the following amounts due after more than five years:

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Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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	2015	2014
	£	£
After more than five years by instalments	<u>651,630</u>	<u>630,414</u>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £0.01 each	90,010,000	900,100	90,010,000	900,100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Mr S Basu (Director) During the year the company made advances of £118,861 (2014 - £130,887) to S Basu and £129,890 (2014 - £134,858) was introduced by the director. Dividends of £50,000 (2014 - £50,000) were paid to the director

At the balance sheet date the amount due from Mr S Basu was £72,346 (2014 - £83,374) .

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