

Company Registration No. 08350330 (England and Wales)

WAYSIDE CARE LIMITED

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2020**

WAYSIDE CARE LIMITED

COMPANY INFORMATION

Directors	R Kotecha M Kotecha P Kotecha T Kotecha
Company number	08350330
Registered office	West Walk Building 110 Regent Road Leicester LE1 7LT
Accountants	Newby Castleman LLP West Walk Building 110 Regent Road Leicester LE1 7LT
Business address	25 New Road Bromsgrove B60 2JQ
Bankers	Lloyds Bank PLC 73 Parade Leamington Spa Warwickshire CV32 4BB

WAYSIDE CARE LIMITED

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WAYSIDE CARE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The directors present their report and financial statements for the year ended 31 March 2020.

Principal activities

The principal activity of the company continued to be that of accommodation for persons who require nursing or personal care.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

R Kotecha
M Kotecha
P Kotecha
T Kotecha

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

M Kotecha
Director

1 December 2020

WAYSIDE CARE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WAYSIDE CARE LIMITED FOR THE YEAR ENDED 31 MARCH 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wayside Care Limited for the year ended 31 March 2020 set out on pages 3 to 9 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/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Wayside Care Limited, as a body, in accordance with the terms of our engagement letter dated 16 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Wayside Care Limited and state those matters that we have agreed to state to the Board of Directors of Wayside Care 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 Wayside Care Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Wayside Care Limited 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 loss of Wayside Care Limited. You consider that Wayside Care 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 financial statements of Wayside Care 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 financial statements.

Newby Castleman LLP
Chartered Accountants
West Walk Building
110 Regent Road
Leicester
LE1 7LT

1 December 2020

WAYSIDE CARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Turnover	551,455	637,344
Cost of sales	(694,719)	(683,160)
	<hr/>	<hr/>
Gross loss	(143,264)	(45,816)
Administrative expenses	(170,518)	(214,521)
Other operating income	-	166,000
	<hr/>	<hr/>
Operating loss	(313,782)	(94,337)
Interest receivable and similar income	82	-
	<hr/>	<hr/>
Loss before taxation	(313,700)	(94,337)
Taxation	95	17,925
	<hr/>	<hr/>
Loss for the financial year	(313,605)	(76,412)
	<hr/>	<hr/>

WAYSIDE CARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		19,188		22,145
Current assets					
Debtors	5	119,203		248,997	
Cash at bank and in hand		10,053		30,402	
		<u>129,256</u>		<u>279,399</u>	
Creditors: amounts falling due within one year	6	<u>(453,049)</u>		<u>(284,449)</u>	
Net current liabilities			<u>(323,793)</u>		<u>(5,050)</u>
Total assets less current liabilities			<u>(304,605)</u>		<u>17,095</u>
Provisions for liabilities			<u>(1,522)</u>		<u>(1,617)</u>
Net (liabilities)/assets			<u><u>(306,127)</u></u>		<u><u>15,478</u></u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(306,128)</u>		<u>15,477</u>
Total equity			<u><u>(306,127)</u></u>		<u><u>15,478</u></u>

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

WAYSIDE CARE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 1 December 2020 and are signed on its behalf by:

R Kotecha
Director

M Kotecha
Director

P Kotecha
Director

T Kotecha
Director

Company Registration No. 08350330

WAYSIDE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Wayside Care Limited is a private company limited by shares incorporated in England and Wales. The registered office is West Walk Building, 110 Regent Road, Leicester, LE1 7LT.

1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Turnover

Turnover comprises accommodation fees and is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which was three and a third years.

1.4 Tangible fixed assets

Tangible fixed assets are measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% per annum of net book value
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1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset, or the asset's cash generating unit is estimated and compared to the carrying amount in order to determine the extent of the impairment loss (if any). Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

WAYSIDE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (Continued)

1.6 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.8 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	34	38

WAYSIDE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

3 Intangible fixed assets

Goodwill £

Cost

At 1 April 2019 and 31 March 2020

500,000

Amortisation and impairment

At 1 April 2019 and 31 March 2020

500,000

Carrying amount

At 31 March 2020

-

At 31 March 2019

-

4 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 April 2019

45,635

Additions

430

At 31 March 2020

46,065

Depreciation and impairment

At 1 April 2019

23,490

Depreciation charged in the year

3,387

At 31 March 2020

26,877

Carrying amount

At 31 March 2020

19,188

At 31 March 2019

22,145

5 Debtors

2020

2019

Amounts falling due within one year:

£

£

Trade debtors

17,897

7,964

Corporation tax recoverable

-

17,845

Other debtors

101,306

223,188

119,203

248,997

WAYSIDE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	48,647	20,276
Other taxation and social security	16,470	7,863
Other creditors	387,932	256,310
	<u>453,049</u>	<u>284,449</u>

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
4 Ordinary Shares of 25p each	<u>1</u>	<u>1</u>