

Company Registration No. 03289695 (England and Wales)

**ANCHORSTONE SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# ANCHORSTONE SERVICES LIMITED

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# ANCHORSTONE SERVICES LIMITED

## BALANCE SHEET

**AS AT 31 OCTOBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	3		70,000		110,000
Tangible assets	4		52,150		48,925
			<u>122,150</u>		<u>158,925</u>
<b>Current assets</b>					
Debtors	5	232,113		198,708	
<b>Creditors: amounts falling due within one year</b>	6	(1,138,212)		(1,185,409)	
<b>Net current liabilities</b>			<u>(906,099)</u>		<u>(986,701)</u>
<b>Total assets less current liabilities</b>			<u>(783,949)</u>		<u>(827,776)</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(42,901)		-
<b>Provisions for liabilities</b>	8		<u>(13,586)</u>		<u>(8,126)</u>
<b>Net liabilities</b>			<u><u>(840,436)</u></u>		<u><u>(835,902)</u></u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss reserves			<u>(841,436)</u>		<u>(836,902)</u>
<b>Total equity</b>			<u><u>(840,436)</u></u>		<u><u>(835,902)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **ANCHORSTONE SERVICES LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2021***

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The financial statements were approved and signed by the director and authorised for issue on 28 June 2023

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**Director**

**Company Registration No. 03289695**

# ANCHORSTONE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 1 Accounting policies

##### Company information

Anchorstone Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, United Kingdom, NW1 3ER.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with 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.

##### 1.2 Going concern

The care home operated by the company was sold post year-end, in December 2021. At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to meet any outstanding liabilities, on the basis it is financially supported by the director and other related parties. As the company ceased trading post year-end, the financial statements have been prepared on a basis other than going concern. Notwithstanding this, there are no material changes in the presentation or carrying values of the assets and liabilities, and no further liabilities need to be provided for as a result of the company ceasing to trade.

##### 1.3 Turnover

Turnover represents amounts receivable during the year in respect of care services provided.

Turnover is recognised when the company's contractual obligation is fulfilled, that is typically when the resident has received the care services from the company.

##### 1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently 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:

Land and buildings leasehold	20 years straight line
Computer equipment	25% straight line
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.6 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.

# ANCHORSTONE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 1 Accounting policies

(Continued)

##### 1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with bank and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

##### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

# ANCHORSTONE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2021

#### 1 Accounting policies

(Continued)

##### 1.10 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. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. 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. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

##### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

##### 1.12 Retirement benefits

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

##### 1.13 Government grants

Government grants, which include amounts received under the Coronavirus Job Retention Scheme and from local authority grants, are recognised at the fair value of the grant received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. The income is recognised in other income on a systematic basis over the periods in which the associated costs are incurred, using the accrual model.

#### 2 Employees

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

	2021 Number	2020 Number
Total	24	26
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# ANCHORSTONE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 November 2020 and 31 October 2021	800,000
<b>Amortisation and impairment</b>	
At 1 November 2020	690,000
Amortisation charged for the year	40,000
At 31 October 2021	730,000
<b>Carrying amount</b>	
At 31 October 2021	70,000
At 31 October 2020	110,000

### 4 Tangible fixed assets

	Land and buildings leasehold £	Computer equipment £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>				
At 1 November 2020	8,610	700	220,737	230,047
Additions	-	-	20,034	20,034
At 31 October 2021	8,610	700	240,771	250,081
<b>Depreciation and impairment</b>				
At 1 November 2020	5,166	700	175,256	181,122
Depreciation charged in the year	431	-	16,378	16,809
At 31 October 2021	5,597	700	191,634	197,931
<b>Carrying amount</b>				
At 31 October 2021	3,013	-	49,137	52,150
At 31 October 2020	3,444	-	45,481	48,925

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	5,167
Amounts owed by group undertakings	89,828	56,579
Other debtors	136,512	132,068
Prepayments and accrued income	5,773	4,894
	232,113	198,708



# ANCHORSTONE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loan and overdrafts	25,207	35,415
Trade creditors	82,517	149,451
Amounts owed to group undertakings	259,251	232,601
Other taxation and social security	111,837	60,664
Other creditors	643,081	676,851
Accruals and deferred income	16,319	30,427
	<u>1,138,212</u>	<u>1,185,409</u>

The overdraft is secured by a fixed and floating charge over the assets of the parent company.

Included in other creditors is an amount of £227,520 (2020: £229,255) due to the director of the company and £410,661 (2020: £440,896) due to a company under common control.

### 7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	42,901	-
	<u>42,901</u>	<u>-</u>

### 8 Provisions for liabilities

	2021 £	2020 £
Deferred tax liabilities	13,586	8,126
	<u>13,586</u>	<u>8,126</u>

### 9 Financial commitments, guarantees and contingent liabilities

The company is party to a cross guarantee whereby the borrowings of its parent company, Fleur Invest Limited are secured by a charge over this company's assets. The borrowings of Fleur Invest Limited at 31 March 2022 were £51,323 (2021: £3,706,323) as per the latest available financial statements.

### 10 Events after the reporting date

The care home, that the company operated, was sold in December 2021.

