

Tregarland Limited

Unaudited Filleted Financial Statements

for the Period from 1 July 2022 to 31 December 2023

TREGARLAND LIMITED

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TREGARLAND LIMITED

(Registration number: 04485980)

Statement of Financial Position as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	491,558	525,869
Current assets			
Stocks	5	1,000	1,000
Debtors	6	1,902,575	1,628,412
Cash at bank and in hand		1,706,187	1,677,356
		<u>3,609,762</u>	<u>3,306,768</u>
Creditors: Amounts falling due within one year	7	<u>(399,633)</u>	<u>(234,337)</u>
Net current assets		3,210,129	3,072,431
Total assets less current liabilities		3,701,687	3,598,300
Creditors: Amounts falling due after more than one year	7	(26,408)	(19,867)
Provisions for liabilities		<u>(104,864)</u>	<u>(131,467)</u>
Net assets		3,570,415	3,446,966
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>3,569,415</u>	<u>3,445,966</u>
Shareholders' funds		3,570,415	3,446,966

For the financial period ending 31 December 2023 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Statement of Comprehensive Income.

Approved and authorised by the Board on 11 September 2024 and signed on its behalf by:

TREGARLAND LIMITED

(Registration number: 04485980)

Statement of Financial Position as at 31 December 2023 (continued)

Mr S P Hay
Company secretary and director

TREGARLAND LIMITED

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 December 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Westcotts
Plym House, 3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Principal activity

The principal activity of the company is continues to be that of a residential home for patients with learning difficulties, mental health and substance abuse.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Going concern

The financial statements have been prepared on a going concern basis.

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 December 2023 (continued)**2 Accounting policies (continued)****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. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	5% Straight line
Plant and machinery	10% Reducing balance
Fittings fixtures and equipment	20% Reducing balance
Motor vehicles	20% Reducing balance

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 December 2023 (continued)**2 Accounting policies (continued)****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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the statement of comprehensive income over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

Lease payments are apportioned between finance costs in the statement of comprehensive income and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 December 2023 (continued)

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Recognition and measurement

A financial asset or a financial liability is recognised only when the company becomes 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 39 (2022 - 35).

4 Tangible assets

	Freehold Property £	Fixtures, fittings and equipment £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 July 2022	32,591	34,099	533,958	107,292	707,940
Additions	-	21,722	-	46,272	67,994
At 31 December 2023	32,591	55,821	533,958	153,564	775,934
Depreciation					
At 1 July 2022	3,260	13,911	101,452	63,448	182,071
Charge for the period	2,444	7,951	64,877	27,033	102,305
At 31 December 2023	5,704	21,862	166,329	90,481	284,376
Carrying amount					
At 31 December 2023	26,887	33,959	367,629	63,083	491,558
At 30 June 2022	29,331	20,188	432,506	43,844	525,869

TREGARLAND LIMITED

Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 December 2023 (continued)

5 Stocks

	2023 £	2022 £
Finished goods and goods for resale	1,000	1,000

6 Debtors

	2023 £	2022 £
Trade debtors	102,943	24,156
Other debtors	1,721,374	1,588,162
Prepayments	23,735	16,094
Accrued income	54,523	-
	1,902,575	1,628,412

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Loans and borrowings	21,633	4,860
Trade creditors	1,957	2,133
Taxation and social security	209,743	100,598
Accruals and deferred income	22,954	15,405
Other creditors	143,346	111,341
	399,633	234,337

Creditors: amounts falling due after more than one year

	2023 £	2022 £
Loans and borrowings	26,408	19,867

8 Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.

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Notes to the Unaudited Financial Statements for the Period from 1 July 2022 to 31 December 2023 (continued)

9 Related party transactions

Transactions with directors

	At 1 July 2022 £	Advances to directors £	Repayments by directors £	At 31 December 2023 £
2023				
Directors	40,356	-	23,000	63,356
Director	-	(247,526)	2,459	(245,067)
	<u>40,356</u>	<u>(247,526)</u>	<u>25,459</u>	<u>(181,711)</u>

	At 1 July 2021 £	Repayments by director £	At 30 June 2022 £
2022			
Directors	6,356	34,000	40,356
	<u>6,356</u>	<u>34,000</u>	<u>40,356</u>

Directors' loans are repayable on demand.

Summary of transactions with other related parties

Within other debtors is a balance of £1,513,595 (2022: £1,587,912) owed to companies with common control.