

Portland Nursing Home

Unaudited Accounts

For the year ended 30 June 2022

Portland Nursing Home

Partnership Information

Partners

Mr J Rai
Mr D S Rai
Mrs S Rai

Accountants

Moore Kingston Smith LLP
Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Business address

8 Park Road
Buxton
Derbyshire
SK17 6SG

Portland Nursing Home

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Portland Nursing Home

Chartered Accountants' Report to the Partners on the unaudited Accounts of Portland Nursing Home

In accordance with the engagement letter dated 28 September 2022, we have prepared for your approval the accounts of Portland Nursing Home for the year, which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the entity's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulation](https://www.icaew.com/regulation).

This report is made solely to you, in accordance with the terms of our engagement letter dated 28 September 2022. Our work has been undertaken solely to prepare for your approval the accounts of Portland Nursing Home and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at [icaew.com/compilation](https://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you, for our work or for this report.

You have approved the accounts for the year and have acknowledged your responsibility for them and for providing all information and explanations necessary for their compilation.

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 accounts.

Moore Kingston Smith LLP

Chartered Accountants

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Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Portland Nursing Home

Detailed Trading and Profit and Loss Account

For the year ended 30 June 2022

		2022	2021
	£	£	£
Turnover			
Sales		1,104,432	1,006,184
Cost of sales			
Residents provisions	68,316	57,423	
Staff costs	821,224	748,947	
Agency fees	60,689	39,526	
Staff pension costs defined contribution	12,072	11,168	
		(962,301)	(857,064)
Gross profit		142,131	149,120
Administrative expenses			
Staff training	1,440	1,658	
Recruitment fees	9,294	3,342	
Rates	7,878	8,357	
Insurance	7,608	6,308	
Light and heat	23,919	20,567	
Repairs and maintenance	20,929	32,062	
Cleaning	29,978	42,169	
Stationery, printing & office supplies	1,965	3,541	
Advertising	4,529	6,116	
Computer running costs	11,973	17,267	
Telephone	3,102	3,157	
Hire of equipment	1,229	1,229	
Motor running expenses	7,642	9,622	
Travelling and subsistence	1,680	-	
Entertaining	890	411	
Legal and professional fees	17,674	19,402	
Accountancy	5,400	12,078	
Bank charges	477	584	
Sundry expenses	921	1,075	
Subscriptions	5,869	5,858	
Depreciation	16,856	19,064	
		(181,253)	(213,867)
		(39,122)	(64,747)
Other operating income			
Government grants received		17,350	89,768
Operating (loss)/profit		(21,772)	25,021
Interest payable			
Hire purchase/finance interest & charges		(2,550)	(2,506)

Portland Nursing Home

Detailed Trading and Profit and Loss Account (Continued)

For the year ended 30 June 2022

Net (loss)/profit for the year	<u>(24,322)</u>	<u>22,515</u>
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Portland Nursing Home

Balance Sheet

As at 30 June 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	1		175,000		175,000
Tangible assets	2		595,021		603,147
			<u>770,021</u>		<u>778,147</u>
Current assets					
Prepayments		1,103		8,149	
Cash at bank and in hand		800		29,487	
		<u>1,903</u>		<u>37,636</u>	
Current liabilities					
Bank overdrafts		1,737		-	
Trade creditors		1,385		27,589	
Other creditors		125,786		13,359	
Hire purchase		16,249		18,027	
Accruals		7,431		7,431	
		<u>152,588</u>		<u>66,406</u>	
Net current liabilities			(150,685)		(28,770)
Total assets less current liabilities			619,336		749,377
Creditors due after more than one year					
Hire purchase creditors			(34,634)		(50,885)
			<u>584,702</u>		<u>698,492</u>
Current accounts	4		<u>584,702</u>		<u>698,492</u>

In accordance with the engagement letter dated 28 September 2022, we approve the accounts set out on pages 2 to 6. We acknowledge our responsibility for the accounts and for providing Moore Kingston Smith LLP with all information and explanations necessary for their compilation.

.....
Mr J Rai

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Mr D S Rai

.....
Mrs S Rai

Date :

Portland Nursing Home

Notes to the Accounts

For the year ended 30 June 2022

1 Intangible fixed assets**Goodwill
£****Cost**

At 1 July 2021 & at 30 June 2022

175,000

Net book value

At 30 June 2022

175,000

At 30 June 2021

175,000

2 Tangible fixed assets

	Land and buildings Freehold	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2021	529,061	6,815	176,172	224,023	936,071
Additions	-	-	8,730	-	8,730
At 30 June 2022	529,061	6,815	184,902	224,023	944,801
Depreciation					
At 1 July 2021	-	5,144	144,986	182,794	332,924
Charge for the year	-	1,096	5,453	10,307	16,856
At 30 June 2022	-	6,240	150,439	193,101	349,780
Net book value					
At 30 June 2022	529,061	575	34,463	30,922	595,021
At 30 June 2021	529,061	1,671	31,186	41,229	603,147

Portland Nursing Home

Notes to the Accounts

For the year ended 30 June 2022

3 Profit and loss appropriation account

	2022		2021
	£	£	£
Net (loss)/profit for the year	(24,322)		22,515
Divided as follows:			
Mr J Rai	(4,864)		4,503
Mr D S Rai	(9,729)		9,006
Mrs S Rai	(9,729)		9,006
	(24,322)		22,515

4 Partners' current accounts

	At 1 July 2021	Funds introduced	Share of losses	Drawings	At 30 June 2022
	£	£	£	£	£
Mr J Rai	24,190	-	(4,864)	(9,354)	9,972
Mr D S Rai	674,302	-	(9,729)	(31,407)	633,166
Mrs S Rai	-	-	(9,729)	(48,707)	(58,436)
	698,492	-	(24,322)	(89,468)	584,702

Portland Nursing Home

Unaudited Accounts

For the year ended 30 June 2021

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Moore Kingston Smith LLP

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Chartered Accountants

Orbital House
20 Eastern Road
Romford
Essex
RM1 3PJ

Portland Nursing Home

Detailed Trading and Profit and Loss Account

For the year ended 30 June 2021

		2021		2020
	£	£	£	£
Turnover				
Sales		1,006,184		1,236,951
Cost of sales				
Residents provisions	57,423		55,675	
Staff costs	748,947		780,608	
Agency fees	39,526		142,673	
Staff pension costs defined contribution	11,168		10,774	
		(857,064)		(989,730)
Gross profit		149,120		247,221
Administrative expenses				
Staff training	1,658		3,877	
Recruitment fees	3,342		784	
Rates	8,357		7,170	
Insurance	6,308		5,162	
Light and heat	20,567		23,077	
Repairs and maintenance	32,062		40,788	
Cleaning	42,169		44,519	
Stationery, printing & office supplies	3,541		5,021	
Advertising	6,116		13,131	
Computer running costs	17,267		-	
Telephone	3,157		3,966	
Hire of equipment	1,229		1,229	
Motor running expenses	9,622		14,622	
Entertaining	411		161	
Legal and professional fees	19,402		3,999	
Accountancy	12,078		6,246	
Bank charges	584		674	
Sundry expenses	1,075		3,211	
Subscriptions	5,858		6,035	
Depreciation	19,064		23,692	
		(213,867)		(207,364)
		(64,747)		39,857
Other operating income				
Government grants received		89,768		-
Operating profit		25,021		39,857
Interest payable				
Hire purchase/finance interest & charges		(2,506)		(2,745)
Net profit for the year		22,515		37,112

Portland Nursing Home

Balance Sheet

As at 30 June 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	1	175,000		175,000	
Tangible assets	2	603,147		614,085	
		<u>778,147</u>		<u>789,085</u>	
Current assets					
Prepayments		8,149		8,992	
Cash at bank and in hand		29,487		57,018	
		<u>37,636</u>		<u>66,010</u>	
Current liabilities					
Trade creditors		27,589		1,102	
Other creditors		13,359		10,208	
Hire purchase		18,027		17,671	
Accruals		7,431		7,431	
		<u>66,406</u>		<u>36,412</u>	
Net current (liabilities)/assets			(28,770)		29,598
Total assets less current liabilities			<u>749,377</u>		<u>818,683</u>
Creditors due after more than one year					
Hire purchase creditors			(50,885)		(68,971)
			<u>698,492</u>		<u>749,712</u>
Current accounts	4		<u>698,492</u>		<u>749,712</u>

In accordance with the engagement letter dated 22 January 2019, we approve the accounts set out on pages 2 to 5. We acknowledge our responsibility for the accounts and for providing Moore Kingston Smith LLP with all information and explanations necessary for their compilation.

.....
Mr J Rai

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Mr D S Rai

.....
Mrs S Rai

Date :

Portland Nursing Home

Notes to the Accounts

For the year ended 30 June 2021

1 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2020 & at 30 June 2021	175,000
Net book value	
At 30 June 2021	175,000
At 30 June 2020	175,000

2 Tangible fixed assets

	Land and buildings Freehold £	Computer equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 July 2020	529,061	6,815	168,046	224,023	927,945
Additions	-	-	8,126	-	8,126
At 30 June 2021	529,061	6,815	176,172	224,023	936,071
Depreciation					
At 1 July 2020	-	4,048	140,761	169,051	313,860
Charge for the year	-	1,096	4,225	13,743	19,064
At 30 June 2021	-	5,144	144,986	182,794	332,924
Net book value					
At 30 June 2021	529,061	1,671	31,186	41,229	603,147
At 30 June 2020	529,061	2,767	27,285	54,972	614,085

Portland Nursing Home

Notes to the Accounts

For the year ended 30 June 2021

3 Profit and loss appropriation account

	2021		2020	
	£	£	£	£
Net profit for the year		22,515		37,112
Divided as follows:				
Mr J Rai	4,503		7,423	
Mr D S Rai	9,006		14,845	
Mrs S Rai	9,006		14,845	
		22,515		37,112

4 Partners' current accounts

	At 1 July 2020 £	Funds introduced £	Share of profits £	Drawings £	At 30 June 2021 £
Mr J Rai	26,828	-	4,503	(7,141)	24,190
Mr D S Rai	722,884	-	9,006	(57,588)	674,302
Mrs S Rai	-	-	9,006	(9,006)	-
	749,712	-	22,515	(73,735)	698,492

Portland Nursing Home

Profit and Loss (Monthly Breakdown)

	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Totals</u>
Sales										
Sales	144488	82089	78505	105130	106595	85315	109871	126814	103300	942106
	144488	82089	78505	105130	106595	85315	109871	126814	103300	942106
Purchases										
Residents Provisions	5688	6101	5562	6139	6638	4999	6021	5186	5555	51889
	5688	6101	5562	6139	6638	4999	6021	5186	5555	51889
Direct Expenses										
Staff Costs	77576	77012	82834	73058	73029	75884	79010	81708	62196	682305
Agency Fees	7162	9528	7077	11678	12886	12018	3916	14048	11970	90283
	84738	86540	89911	84736	85915	87902	82927	95756	74165	772589
Gross Profit/(Loss)	54062	-10552	-16968	14256	14042	-7586	20923	25871	23580	117628
Overheads										
Sales Promotion	393	3060	712	419	419	419	419	419	419	6678
Rent and Rates	-1062	716	716	732	757	738	738	593	536	4465
Heat, Light and Power	4747	5688	5688	-5913	4898	5607	13694	6032	1832	42274
Motor Expenses	2653	422	108	234	169	182	0	3018	126	6913
Travelling and Entertainment	315	0	0	264	0	0	0	0	348	927
Printing and Stationery	2903	289	2556	1761	1009	1557	1070	1420	481	13047
Professional Fees	2021	804	2120	1596	0	1956	856	3828	708	13889
Equipment Hire and Rental	98	98	98	98	98	98	98	98	0	787
Repairs and Maintenance	7117	3602	1878	1614	792	2149	2438	727	996	21312
Cleaning and Laundry	8703	6048	4608	4271	5638	3080	4700	3492	2340	42881
Renewals	253	108	1042	42	50	335	1346	149	0	3325
Bank Charges and Interest	9	15	15	14	12	14	13	8	162	261
Bad Debts	-0	0	0	0	0	0	0	0	0	0
General Expenses	6998	1044	1178	1044	1086	219	137	120	181	12005
	35149	21895	20719	6175	14930	16354	25509	19904	8128	168764
Net Profit/(Loss)	18914	-32448	-37687	8080	-888	-23940	-4585	5967	15451	-51136