

Company Registration No. 04864048 (England and Wales)

**Pilgrims Corner Limited**

**Annual report and unaudited financial statements**

**For the year ended 31 August 2021**

# Pilgrims Corner Limited

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## **Pilgrims Corner Limited**

### **Directors' report**

**For the year ended 31 August 2021**

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The directors present their annual report and financial statements for the year ended 31 August 2021.

#### **Principal activities**

The principal activity of the company is a children's care home.

#### **Directors**

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

Mrs I. Norman  
Miss S. Norman

#### **Small companies exemption**

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

On behalf of the board

Mrs I. Norman  
**Director**

30 September 2022

## Pilgrims Corner Limited

### Balance sheet

As at 31 August 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		847,829		848,280
<b>Current assets</b>					
Debtors	4	148,416		116,278	
Cash at bank and in hand		132,953		136,471	
		<u>281,369</u>		<u>252,749</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(627,477)</u>		<u>(521,083)</u>	
<b>Net current liabilities</b>			<u>(346,108)</u>		<u>(268,334)</u>
<b>Total assets less current liabilities</b>			501,721		579,946
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(277,054)</u>		<u>(318,767)</u>
<b>Net assets</b>			<u>224,667</u>		<u>261,179</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>224,567</u>		<u>261,079</u>
<b>Shareholders' funds</b>			<u>224,667</u>		<u>261,179</u>

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

For the financial year ended 31 August 2021 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30 September 2022 and are signed on its behalf by:

Mrs L Norman  
Director

Miss S Norman  
Director

Company Registration No. 04864048

# Pilgrims Corner Limited

## Notes to the financial statements

For the year ended 31 August 2021

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### 1 Accounting policies

#### Company information

Pilgrims Corner Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Buttery, Highland Court Farm, Bridge, Canterbury, Kent, CT4 5HW.

#### 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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable, net of discounts.

#### 1.3 Tangible fixed assets

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 Freehold	Nil
Land and buildings Leasehold	Straight line basis over useful life of 10 years.
Furniture, fittings & equipment	25% straight line basis
Motor vehicles	25% straight line basis

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

#### 1.4 Taxation

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

##### *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.

#### 1.5 Retirement benefits

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

#### 1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**Pilgrims Corner Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 August 2021**

**2 Employees**

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

	2021 Number	2020 Number
Total	30	44

**3 Tangible fixed assets**

	Land and buildings Freehold	Land and buildings Leasehold	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2020	845,627	41,574	45,410	38,889	971,500
Additions	-	-	1,098	-	1,098
At 31 August 2021	845,627	41,574	46,508	38,889	972,598
<b>Depreciation</b>					
At 1 September 2020	-	41,574	45,410	36,236	123,220
Charged for the year	-	-	275	1,274	1,549
At 31 August 2021	-	41,574	45,685	37,510	124,769
<b>Net book value</b>					
At 31 August 2021	845,627	-	823	1,379	847,829
At 31 August 2020	845,627	-	-	2,653	848,280

**4 Debtors**

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	118,427	95,123
Other debtors	-	18,969
Prepayments and accrued income	29,989	2,186
	148,416	116,278

## Pilgrims Corner Limited

### Notes to the financial statements (continued)

For the year ended 31 August 2021

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5	Creditors: amounts falling due within one year	2021	2020
		£	£
	Trade creditors	29,307	6,078
	Corporation tax	7,036	12,032
	Other taxation and social security	9,919	9,658
	Other creditors	565,615	476,005
	Accruals and deferred income	15,600	17,310
		<u>627,477</u>	<u>521,083</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

6	Creditors: amounts falling due after more than one year	2021	2020
		£	£
	Bank loans and overdrafts	277,054	318,767
		<u>277,054</u>	<u>318,767</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

The bank loans are secured by a legal charge over the freehold properties and by fixed and floating charge over the assets of the company.

7	Called up share capital	2021	2020
		£	£
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021	2020
£	£
27,791	31,074
<u>27,791</u>	<u>31,074</u>

## Pilgrims Corner Limited

### Notes to the financial statements (continued)

For the year ended 31 August 2021

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#### 9 Related party transactions

During the period the company received funding of £181,511 (2020: £42,371) from Pilgrims Corner Fostering Limited, a company in which the directors, Miss S Norman and Mrs L Norman are directors and combined 100% shareholders. The company also had expenses paid on its behalf of £39,900 (2020: £3,462) and paid expenses on behalf of Pilgrims Corner Fostering Limited of £112,659 (2020: £9,218). At the balance sheet date £89,783 was due to (2020: £8,969) was due from Pilgrims Corner Fostering Limited.

During the period the company engaged Pilgrims Corner Education Limited, a company in which the directors, Miss S Norman and Mrs L Norman are directors and combined 100% shareholders for the provision of educational services amounting to £228,776 (2020: £135,900). The company also had expenses paid on its behalf of £Nil (2020: £5,590) and provided funding and paid expenses of £203,052 (2020: £132,376) to and on behalf of Pilgrims Corner Education Limited. At the balance sheet date £293,059 (2020: £267,335) was due to Pilgrims Corner Education Limited.

#### 10 Directors' transactions

Dividends totalling £0 (2020 - £43,240) were paid in the year in respect of shares held by the company's directors.

The directors' loan accounts were not overdrawn during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.