

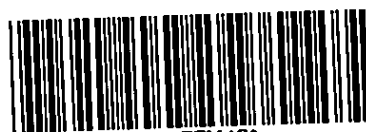
**Westminster Health Care Group Limited**

**Directors' report and financial  
statements**

Registered number 1580744

31 December 2009

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## Company information

<b>Directors</b>	Michael Parsons David Duncan Jon Hather
<b>Secretary</b>	Jon Hather
<b>Auditors</b>	KPMG LLP Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LJ
<b>Bankers</b>	Royal Bank of Scotland London Corporate Services 2½ Devonshire Square London EC2M 4XJ
<b>Solicitors</b>	Berwin Leighton Paisner Adelaide House London Bridge London EC4R 9HA
<b>Registered office</b>	Suite 201 The Chambers Chelsea Harbour London SW10 0XF
<b>Registered number</b>	1580744

## Directors' report

The directors present their directors' report and the audited financial statements for the year ended 31 December 2009

### Principal activities

The Company is a holding company

### Business review

The results for the year are set out in the profit and loss account on page 6

### Dividends

Dividends of £53,512,000 were paid during the year (2008 £nil)

### Donations

The company made no political or charitable donations during the year (2008 £nil)

### Directors and directors' interests

The directors who held office during the year were as follows

D Duncan  
M Parsons  
J Hather

### Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

By order of the board



J Hather  
Director

Suite 201  
The Chambers  
Chelsea Harbour  
London  
SW10 0XF

30 June 2010

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities



## **KPMG LLP**

Plym House  
3 Longbridge Road  
Plymouth  
PL6 8LT  
United Kingdom

### **Independent auditors' report to the members of Westminster Health Care Group Limited**

We have audited the financial statements of Westminster Health Care Group Limited for the year ended 31 December 2009 set out on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its loss for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Independent auditors' report to the members of Westminster Health Care Group Limited** *(continued)*

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

*I J Brokenshire*  
**I J Brokenshire (Senior Statutory Auditor)**  
**for and on behalf of KPMG, Statutory Auditor**  
Chartered Accountants  
Plym House  
3 Longbridge Road  
Plymouth  
PL6 8L1

*30 June* 2010

## Profit and loss account

for the year ended 31 December 2009

	Note	2009 £000	2008 £000
Income from shares in group undertakings	6	9,937	2,688
Interest receivable and similar income	4	4,352	4,113
Amounts written off investments	7	(18,511)	-
<b>(Loss)/profit on ordinary activities before taxation</b>	2	<b>(4,222)</b>	<b>6,801</b>
Tax on (loss)/profit on ordinary activities	5	-	(199)
<b>(Loss)/profit for the financial year</b>	12	<b>(4,222)</b>	<b>6,602</b>

All items derive from continuing activities

There is no difference between the results as stated above and the results on a historical cost basis

There are no recognised gains and losses other than those shown in the profit and loss account for the current and preceding financial years

## Reconciliation of movements in equity shareholders' funds

for the year ended 31 December 2009

	Note	2009 £000	2008 £000
<b>(Loss)/profit for the financial year</b>		<b>(4,222)</b>	<b>6,602</b>
Dividends on shares classified in shareholders' funds	8	(53,512)	-
Subsidiary undertakings debt waiver		15,001	-
<b>Retained (loss)/profit</b>		<b>(42,733)</b>	<b>6,602</b>
Opening shareholders' funds		151,612	145,010
<b>Closing shareholders' funds</b>		<b>108,879</b>	<b>151,612</b>



**Balance sheet**  
*at 31 December 2009*

	<i>Note</i>	<b>2009</b>	<b>2008</b>
		<b>£000</b>	<b>£000</b>
<b>Fixed assets</b>			
Investments	7	-	18 511
		<hr/>	<hr/>
		-	18 511
<b>Current assets</b>			
Debtors (including £12,472 000 (2008 £12 472,000) due after more than one year)	9	119,092	144,280
		<hr/>	<hr/>
		119,092	144,280
<b>Creditors</b> amounts falling due within one year	10	(10,213)	(11,179)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>108,879</b>	<b>133 101</b>
		<hr/>	<hr/>
<b>Net assets</b>		<b>108,879</b>	<b>151 612</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	11	13,522	13,522
Share premium account	12	93,057	93,057
Other reserves	12	2,300	2,300
Profit and loss account	12	-	42,733
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>		<b>108,879</b>	<b>151 612</b>
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 30 June 2010 and were signed on its behalf by



**D Duncan**  
*Director*  
Company Number 1580744

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The financial statements are prepared in accordance with applicable accounting standards and the historical cost convention, except as noted below

#### *Basis of preparation*

The Company is exempt by virtue of section 408 of the Companies Act 2006 from the requirement to prepare Group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

As the Company is a wholly owned subsidiary of Barchester Healthcare Limited the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Barchester Healthcare Limited, within which this company is included, can be obtained from the address given in note 14.

Under FRS 1 (revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

#### *Going Concern*

The company has considerable financial resources together with long term support from Group. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

#### *Fixed asset investments*

Fixed asset investments are stated at cost less provision for any impairment in value.

#### *Dividends*

Equity dividends unpaid at the balance sheet date are only recognised as a liability at that date due to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

#### *Taxation*

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised without discounting, in respect of all timing differences which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

## Notes (continued)

### 2 (Loss)/profit on ordinary activities before taxation

#### Auditors' remuneration

	2009 £000	2008 £000
Audit	1	1

The remuneration of the auditors in the current and prior financial years was borne by another Group Company. The amount above is management's best estimate of the proportion relating to this Company.

### 3 Remuneration of directors

The directors received £nil emoluments for services to the company during the year (2008 £nil). There were no employees other than the directors. The directors received remuneration for services to Grove Limited to which Westminster Health Care Group Limited is a subsidiary undertaking, however the proportion attributable for their services to Westminster Health Care Group Limited is not separately identifiable.

### 4 Interest receivable and similar income

	2009 £000	2008 £000
Amounts due from group undertakings	4,352	4,113

### 5 Tax on (loss)/profit on ordinary activities

	2009 £000	2008 £000
<i>UK Corporation tax</i>		
Current tax on income for the period	-	199

## Notes (continued)

### 5 Tax on (loss)/profit on ordinary activities (continued)

#### Factors affecting the tax charge for the current year

The current tax charge for the period is higher than (2008: lower than) the standard rate of corporation tax in the UK of 28% (2008: 28.5%). The differences are explained below:

	2009 £000	2008 £000
<i>Current tax reconciliation</i>		
(Loss)/profit on ordinary activities before tax	(4,222)	6,801
Current tax at 28% (2008: 28.5%)	(1,182)	1,938
<i>Factors affecting charge for the year</i>		
Group relief not paid for	(3,632)	(3,634)
Transfer pricing	2,413	2,661
Investment write-off	5,183	-
Intra-group dividends not taxed	(2,782)	(766)
Total amount of current tax (see above)	-	199

### 6 Income from shares in group undertakings

	2009 £000	2008 £000
Dividend received	9,937	2,688

### 7 Fixed asset investments

	Shares in group undertakings £000
<i>Cost</i>	
At beginning and end of the year	18,511
<i>Provisions</i>	
At beginning of year	-
Impairment	18,511
At end of year	18,511
<i>Net book value</i>	
At 31 December 2009	-
At 31 December 2008	18,511

During the year Tendersvision Limited (a subsidiary undertaking) was liquidated. Consequently, the value of the investment has been impaired to £nil. As part of the transaction inter-company debt of £15,001,000 has been waived.

## Notes (continued)

### 8 Dividends

The aggregate amount of dividends comprises

	2009 £000	2008 £000
Dividends in respect of the year recognised as a liability at the year end	53,512	-
	- =	=

The aggregate amount of dividends proposed and not recognised as liabilities as at the year end is £nil (2008 £nil)

### 9 Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	119,092	144,280
	= =	= =

Debtors include amounts owed by Group undertakings of £12,472,000 (2008 £12,472,000) due after more than one year

### 10 Creditors' amounts falling due within one year

	2009 £000	2008 £000
Amounts owed to group undertakings	10,014	10,980
Corporation tax	199	199
	<u>10,213</u>	<u>11,179</u>
	= =	= =

Amounts due from group undertakings stated above, unless specifically stated otherwise, are legally due on demand and are thus recoverable within one year although it is not expected that the demand would be made or that these amounts will be received within the current year

## Notes (continued)

### 11 Called up share capital

	2009 £000	2008 £000
<i>Allotted, called up and fully paid</i>		
67,607,802 Ordinary shares of 20 pence each	13,522	13,522
	- - =	= =

### 12 Reserves

	Share Premium account £000	Other Reserves £000	Profit and loss Account £000	Total £000
At beginning of the year	93,057	2,300	42,733	138,090
Loss for the year	-	-	(4,222)	(4,222)
Dividends on shares classified in shareholders' funds	-	-	(53,512)	(53,512)
Subsidiary undertakings debt waiver	-	-	15,001	15,001
	<u>93,057</u>	<u>2,300</u>	<u>-</u>	<u>95,357</u>
At end of the year	93,057	2,300	-	95,357
	- - =	=	- - =	- =

### 13 Related Party Disclosures

The Company is controlled by Barchester Healthcare Limited, by which it is 100% owned. The ultimate controlling party is Grove Limited which is the Company's ultimate parent undertaking.

The Company has taken advantage of the exemption conferred by FRS 8 and does not disclose transactions with its related parties.

### 14 Ultimate parent company and parent undertaking of larger group of which the company is a member

The immediate parent undertaking is Westminster Health Care (UK) Limited.

The Company is a wholly owned subsidiary undertaking of Barchester Healthcare Limited, a company incorporated in Great Britain and registered in England.

The Company's ultimate parent undertaking is Grove Limited, a company incorporated and registered in Jersey.

The smallest Group in which the results of the Company are consolidated is that headed by Barchester Healthcare Limited. The largest Group in which the results of the Company are consolidated is that headed by Grove Limited. The consolidated accounts of Barchester Healthcare Limited are available to the public and may be obtained from:

Suite 201  
The Chambers  
Chelsea Harbour  
London  
SW10 0XF