

Richmond Nantwich Developments Limited

**Directors' report and financial
statements**

Registered number 2778957

For the year ended

31 December 2010

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Directors' report

The directors present their report and the audited financial statements for the year ended 31 December 2010

Principal activities

The Company did not trade in the period

Business review

Details of the results are set out in the profit and loss account on page 5

Proposed dividend

The directors do not recommend the payment of a dividend (2009 £nil)

Directors and directors' interests

The directors who held office during the year were

Paddy Brice
Paul Jackson
Michael Parsons

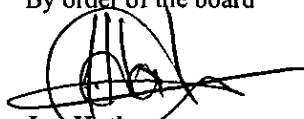
Disclosure of information to auditors

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 they ought to have taken as a director to make themselves 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



Jon Hather
Company Secretary

Suite 201
The Chambers
Chelsea Harbour
London
SW10 0XF

5 August 2011

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 judgements 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
Marsh Mills
Plymouth PL6 8LT
United Kingdom

Independent auditor's report to the members of Richmond Nantwich Developments Limited

We have audited the financial statements of Richmond Nantwich Developments Limited for the year ended 31 December 2010, set out on pages 5 to 9. 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 auditor's 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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, and express an opinion on, 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 website at www.frc.org.uk/apb/scope/private.cfm.

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 2010 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.

Independent auditor's report to the members of Richmond Nantwich Developments Limited (continued)

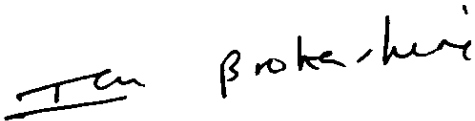
Opinion on other matter prescribed by the Companies Act 2006

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

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



Ian Brokenshire (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Plymouth

10 August 2011

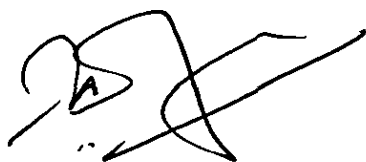
Profit and loss account
for the year ended 31 December 2010

	<i>Notes</i>	2010 £000	2009 £000
Turnover		-	-
Cost of service		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Operating profit		-	-
Interest receivable and similar income		-	-
Interest payable and similar charges		-	-
		<hr/>	<hr/>
Results on ordinary activities before taxation		-	-
Tax on results on ordinary activities	3	(5)	-
		<hr/>	<hr/>
(Loss) for the financial year		(5)	-
		<hr/>	<hr/>

Balance sheet
at 31 December 2010

	<i>Note</i>	2010	2009
		£000	£000
Fixed assets			
Investments	2	119	119
Current assets			
Debtors	4	-	5
Creditors: amounts falling due within one year	5	(70)	(70)
Net current liabilities		(70)	(65)
Net current assets		49	54
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	6	48	53
Shareholders' funds		49	54

These financial statements were approved by the board of directors on 5 August 2011 and were signed on its behalf by



Paddy Brice
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The Company is exempt by virtue of s401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

Under FRS1 the company is exempt from the requirement to prepare a cashflow statement on the grounds that a parent undertaking includes the company in its own published financial statements.

As the company is a wholly owned subsidiary of Richmond Care Villages Holdings (Jersey) Limited, the Company has taken advantage of the exemption contained in FRS 8 'Related Party Transactions' and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Richmond Care Villages Holdings (Jersey) Limited within which this company is included, can be obtained from the address given in note 8.

Investments

In the company's financial statements, investments in subsidiary undertakings are stated at cost.

2 Fixed assets investments

			Subsidiary undertakings shares £000
Cost and net book value			
At 31 December 2009 and 31 December 2010			119
<hr/>			
Subsidiary undertaking	Country of incorporation	Nature of business	Ordinary share Capital
Richmond Nantwich Limited	England and Wales	Residential and nursing home operator	100%
Richmond Nantwich Properties Limited	England and Wales	Management of the care village	100%

All subsidiary undertakings are wholly-owned subsidiaries as Richmond Nantwich Developments Limited own 100% of the share capital of these companies as defined by the Companies Act 2006.

3 Taxation

The tax charge in the year relates to the elimination of group relief in respect of prior years.

Notes (continued)

4 Debtors

	2010	2009
	£000	£000
Other debtors	-	5
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2010	2009
	£000	£000
Amounts owed to group undertakings	70	70
	<u> </u>	<u> </u>

6 Movement on reserves

	Profit and loss account £000
At beginning of year	53
Retained (loss) for year	(5)
	<u> </u>
At end of year	48
	<u> </u>

7 Called up share capital

	2010	2009
	£000	£000
<i>Allotted, issued and fully paid</i>		
1,000 Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>

Notes *(continued)*

8 Ultimate parent company

The company is a wholly owned subsidiary undertaking of Richmond Care Villages Holdings Limited, a company incorporated and registered in England and Wales

Richmond Care Villages Holdings Limited is a wholly owned subsidiary of Richmond Care Villages Holdings (Jersey) Limited, a company incorporated and registered in Jersey This is the ultimate parent company

The smallest group in which the results of the company are consolidated is that headed by Richmond Care Villages Holdings Limited The consolidated accounts of Richmond Care Villages Holdings Limited are available to the public and may be obtained from

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The largest group in which the results of the company are consolidated is that headed by Richmond Care Villages Holdings (Jersey) Limited The consolidated accounts of Richmond Care Villages Holdings (Jersey) Limited are available to the public and may be obtained from

22 Grenville Street
St Helier
Jersey
JE1 2AB