

Ebbgate Nursing Homes (London) Limited
(Registered number 2857862)
Directors' report and financial statements
for the year ended
31 December 2011

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Ebbgate Nursing Homes (London) Limited
Financial statements
Year ended 31 December 2011

Contents

	Page
Directors' report	1
Statement of directors' responsibilities in respect of the directors' report and financial statements	3
Independent auditor's report to the members of Ebbgate Nursing Homes (London) Limited	4
Profit and loss account	5
Balance sheet	6
Accounting policies	7
Notes to the financial statements	8

Ebbgate Nursing Homes (London) Limited
Financial statements
Year ended 31 December 2011

Directors' report

The directors present their annual report and the financial statements of Ebbgate Nursing Homes (London) Limited ("the Company") for the year ended 31 December 2011

1. Principal activities

The principal activity of the Company was to provide financial support to fellow group entities

2 Business review

The company did not trade during the current or preceding year

Change of ownership

On 7 December 2011, Bupa Investments Limited, a fellow Group undertaking, acquired the entire share capital of the company

Results

The profit for the year, after taxation, amounted to £nil (2010 £8,000)

Dividends

An interim dividend of £14.50 per £1 ordinary share (2010 £9,381.50 per A and B ordinary share and £128 per A ordinary share) amounting to £29 (2010 £938,150) was paid during the year. No final dividend was declared or paid during the year (2010 £nil)

3. Conversion to International Financial Reporting Standards

The ultimate parent undertaking, The British United Provident Association Limited (Bupa), has prepared group accounts in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS). The Company is not required to report under IFRS and therefore these accounts are prepared in accordance with applicable UK accounting standards.

4. Directors

S P Reiter
M Ellerby
M A Merchant
N T Beazley
S M Los

5 Companies (Audit, Investigations and Community Enterprise) Act 2004

As at the date of this report, indemnities are in force under which the Company has agreed to indemnify the directors, to the extent permitted by law and the Company's Articles of Association, in respect of all losses arising out of, or in connection with, the execution of their powers, duties and responsibilities, as directors of the Company.

6 Employees

Details of the number of persons employed and gross remuneration are contained in note 3 to the financial statements.

7. Political and charitable contributions

The Company made no political or charitable donations or incurred any political expenditure during the year (2010 £nil).

8. Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Ebbgate Nursing Homes (London) Limited
Financial statements
Year ended 31 December 2011

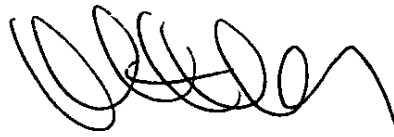
Directors' report (continued)

9. Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG Audit plc will therefore continue in office

Registered Office

Bridge House
Outwood Lane
Horsforth
Leeds
West Yorkshire
LS18 4UP

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

M Ellerby
Director

12 March 2012

Ebbgate Nursing Homes (London) Limited
Financial statements
Year ended 31 December 2011

Statement of directors' responsibilities in respect of the directors' report and 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 and 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

Independent auditor's report to the members of Ebbgate Nursing Homes (London) Limited

We have audited the financial statements of Ebbgate Nursing Homes (London) Limited for the year ended 31 December 2011 set out on pages 5 to 10. 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 statement of directors' responsibilities in respect of the directors' report and financial statements 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, 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 web-site 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 2011 and of its results 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.

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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Johnathan Pass
Senior Statutory Auditor
for and on behalf of
KPMG Audit plc
Statutory Auditor
Chartered Accountants
1 The Embankment
Neville Street
Leeds
West Yorkshire
LS1 4DW

14 March 2012

Ebbgate Nursing Homes (London) Limited
Financial statements
Year ended 31 December 2011

Profit and loss account

	Note	2011 £'000	2010 £'000
Other interest receivable and similar income	2	-	9
Profit on ordinary activities before taxation	4	-	9
Tax on profit on ordinary activities	5	-	(1)
Profit for the year		-	8

There were no material differences between reported profit and losses and historical profit and losses on ordinary activities before and after taxation

There were no recognised gains and losses other than the profit for the financial year

The accounting policies and notes on pages 7 to 10 form part of these financial statements

Ebbgate Nursing Homes (London) Limited
Financial statements

Balance sheet
as at 31 December 2011

	Note	2011 £'000	2010 £'000
Current assets			
Debtors	7	-	-
Net assets		-	-
Shareholders' Funds			
Called-up share capital	8	-	-
Profit and loss account	9	-	-
Shareholders' Funds	10	-	-

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



S P Reiter
Director
12 March 2012

Registered number 2857862

The accounting policies and notes on pages 7 to 10 form part of these financial statements

Ebbgate Nursing Homes (London) Limited
Financial statements
Year ended 31 December 2011

Accounting policies

The principal accounting policies are summarised below. They have been applied consistently throughout the year.

(a) Basis of preparation

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

(b) Going concern

The Company meets its day to day working capital requirements through an intercompany financing arrangement. The forecast and projections of the Bupa Group indicate that it will continue to trade profitably. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

(c) Cash flow statement

Under Financial Reporting Standard 1 Cash Flow Statements (revised 1996) (FRS 1) the Company is exempt from the requirement to prepare a cash flow statement on the grounds it is a wholly owned subsidiary undertaking of Bupa, a company that prepares a consolidated cash flow statement for the Bupa Group.

(d) Taxation and deferred taxation

The charge for taxation is based on the result for the year and takes into account deferred taxation.

Deferred tax is provided in full on all timing differences that have originated, but not reversed, at the balance sheet date which result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

- Deferred tax assets are recognised only to the extent that it is considered more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on current tax rates and laws.

Trading losses surrendered to other Group subsidiary undertakings are made on a full payment basis.

Ebbgate Nursing Homes (London) Limited**Financial statements****Year ended 31 December 2011****Notes to the financial statements****1. Immediate and ultimate parent company**

The immediate parent undertaking of the Company is Bupa Investments Limited, a company incorporated in England and Wales

The ultimate parent undertaking of the Company, and the largest group into which these financial statements are consolidated, is The British United Provident Association Limited (Bupa), a company incorporated in England and Wales. The smallest group into which these financial statements are consolidated is that headed by Bupa Finance plc, a company incorporated in England and Wales

Copies of the accounts of both companies can be obtained from The Registrar of Companies, Cardiff, CF14 3UZ

2. Other interest receivable and similar income

	2011 £'000	2010 £'000
Group undertakings	-	9

3. Staff costs and directors' remuneration**(i) Staff costs**

The Company had no other employee costs during the current or preceding year

(ii) Directors remuneration

The emoluments of the directors are borne entirely by other Group companies and are disclosed in the financial statements of those companies

4. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging

	2011 £'000	2010 £'000
Fees payable to the Company's auditor for the audit of the Company's annual accounts	2	1

Fees for the audit of the Company represent the amount receivable by the Company's auditor. The amount may not be borne by the Company

Fees paid to the Company's auditor, KPMG Audit plc, and its associates for services other than the statutory audit of the Company are not disclosed in these accounts since the consolidated accounts of Bupa, the ultimate parent undertaking, disclose non-audit fees on a consolidated basis

5. Tax on profit on ordinary activities**(i) Analysis of tax charge in the year**

	2011 £'000	2010 £'000
Current tax		
UK corporation tax on profit for the year	-	1
Total tax on profit on ordinary activities	-	1

Ebbgate Nursing Homes (London) Limited
Financial statements
Year ended 31 December 2011

Notes to the financial statements (continued)

5. Tax on profit on ordinary activities (continued)

(ii) Factors affecting the tax charge

The differences between the total current tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows

	2011 £'000	2010 £'000
Profit on ordinary activities before taxation	-	9
Tax on profit on ordinary activities at standard UK corporation tax rate of 26.5% (2010: 28%)	-	3
Effects of Expenses not deductible for tax purposes	-	(2)
Total current tax charge for year	-	1

6. Dividends

	2011 £'000	2010 £'000
Equity – ordinary		
Interim dividend of £nil (2010: £9,381.50) per A and B ordinary share	-	938
Interim dividend of £14.50 per A ordinary shares (2010: £128)	-	7
	-	945

No final dividend was declared or paid for the year (2010: £nil)

7. Debtors

	2011 £'000	2010 £'000
Amounts owed by Group undertakings	-	-

8. Called up share capital

	2011 £'000	2010 £'000
Allotted, called up and fully paid		
2 A ordinary shares of £ 1 each	-	-

9. Reserves

	£'000
Profit and Loss account	
At 1 January 2011	-
Profit for the year	-
Dividends paid	-
At 31 December 2011	-

Ebbgate Nursing Homes (London) Limited
Financial statements
Year ended 31 December 2011

Notes to the financial statements (continued)

10 Reconciliation of movement in shareholders' funds

	2011	2010
	£'000	£'000
Profit for the year	-	8
Dividends paid	-	(945)
Net reduction in shareholders' funds	-	(937)
Opening shareholders' funds	-	937
Closing shareholders' funds	-	-

11. Contingent liabilities and other financial commitments

(i) Contingent liabilities

There are no contingent liabilities at the end of either year

(ii) Financial commitments

The Company had no capital commitments at the end of either year