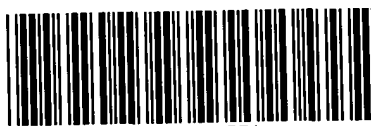


**Ebbgate Nursing Homes (London) Limited**  
(Registered number 2857862)  
Annual report and financial statements  
for the year ended  
31 December 2015

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**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**

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**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**

**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 2015.

**1. Principal activities**

The Company did not trade during 2015.

**2. Results and dividends**

The Company did not trade during the year and the preceding year.

**Results**

The profit for the year, after taxation, amounted to £111,000 (2014: £nil). The Company had net assets of £288,000 (2014: £177,000).

**Dividends**

The directors do not recommend the payment of a dividend for the year (2014: £nil).

**3. Directors**

The directors who served during the year were as follows:

Bupa Secretaries Limited

J S Picken

**4. 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 Financial Reporting Standard 101 *Reduced Disclosure Framework* which was adopted in the period.

**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. 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.

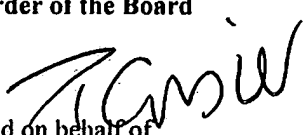
**7. Auditor**

KPMG LLP were appointed as auditors for the year. Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Registered Office:

Bridge House  
Outwood Lane  
Horsforth  
Leeds  
LS18 4UP  
15 June 2016

By Order of the Board

  
For and on behalf of  
Bupa Secretaries Limited  
Secretary

**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**

**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), including FRS 101 *Reduced Disclosure Framework*.

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;
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **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 2015 set out on pages 4 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), including FRS 101 *Reduced Disclosure Framework*.

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 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 Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 2015 and of its profit 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 matters prescribed by the Companies Act 2006**

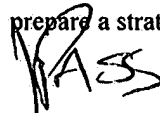
In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements. Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

### **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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.



**Johnathan Pass (Senior Statutory Auditor)**  
for and on behalf of KPMG LLP, Statutory Auditor  
*Chartered Accountants*  
1 Sovereign Square  
Sovereign Street  
Leeds  
LS1 4DA  
15 June 2016

**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**

**Profit and loss account**

	Note	2015 £'000	2014 £'000
Tax on profit on ordinary activities	4	111	-
<b>Profit for the financial year</b>		<b>111</b>	<b>-</b>

All activities relate to discontinued operations.

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

The accounting policies and notes on pages 8 to 12 form part of these financial statements.

**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**

**Statement of other comprehensive income**

	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>
Profit for the financial year	111	-
<b>Total comprehensive income for the year</b>	<b>111</b>	<b>-</b>

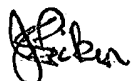
The accounting policies and notes on pages 8 to 12 form part of these financial statements.

**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**

**Balance sheet**  
**as at 31 December 2015**

	Note	2015 £'000	2014 £'000
<b>Current assets</b>			
Debtors due after one year	5	288	177
		<hr/> 288	<hr/> 177
<b>Capital and reserves</b>			
Called up share capital	7	-	-
Profit and loss account		288	177
		<hr/> 288	<hr/> 177

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



**J S Picken**  
**Director**

15 June 2016

Registered number: 2857862

The accounting policies and notes on pages 8 to 12 form part of these financial statements.



**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**  
**Statement of changes in equity**

	Note	Called up share capital £'000	Profit and loss account £'000	Total £'000
<b>Balance at 1 January 2015</b>		-	177	177
<b>Profit for the year</b>		-	111	111
<b>Balance as at 31 December 2015</b>		-	288	288
<b>At 1 January 2014 (as previously reported)</b>		-	-	-
<b>Effect of changes in accounting policies</b>	10	-	177	177
<b>Balance at 1 January 2014 restated</b>			177	177
<b>Profit for the year</b>		-	-	-
<b>Balance as at 31 December 2014</b>		-	177	177

The accounting policies and notes on pages 8 to 12 form part of these financial statements.

## **Accounting policies**

### **1. Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **1.1 Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101). The amendments to FRS 101 (2013/14 Cycle) issued in July 2014 and effective immediately have been applied. In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (IFRS), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken. In these financial statements, the Company has adopted early FRS 101 and for the first time

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. An explanation of how the transition to FRS 101 has affected the reported profit and loss account and balance sheet of the Company is provided in note 10.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

#### **1.2 Exemptions from the requirements of IFRS**

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7 Financial Instruments: Disclosures (IFRS 7)
- Paragraphs 91 to 99 of IFRS 13 Fair value measurement (IFRS 13) relating to disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities
- Paragraph 38 of IAS 1 Presentation of financial statements (IAS 1) comparative information requirements in respect of:
  - (i) paragraph 79(a)(iv) of IAS 1;
  - (ii) paragraph 73(e) of IAS 16 Property, plant and equipment (IAS 16);
  - (iii) paragraph 118(e) of IAS 38 Intangible assets (IAS 38) regarding reconciliations between the carrying amount at the beginning and end of the period
- The following paragraphs of IAS 1:
  - 10(d) statement of cash flows
  - 10(f) a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements
  - 16 statement of compliance with all IFRS
  - 38A requirement for minimum of two primary statements, including cash flow statements
  - 38B-D additional comparative information
  - 40A-D requirements for a third statement of financial position
  - 111 cash flow statement information
  - 134-136 capital management disclosures
- IAS 7 Statement of cash flows (IAS 7)
- Paragraph 30 and 31 of IAS 8 Accounting policies, changes in accounting estimates and errors (IAS 8) regarding requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective
- Paragraph 17 of IAS 24 Related party disclosures (IAS 24) regarding key management compensation

**Accounting policies (continued)**

**1.3 New and amended standards adopted by the Company**

The following standards have been adopted by the Company for the first time for the financial year beginning on or after 1 January 2015 and have a material impact on the Company:

- Amendment to IAS 1 regarding other comprehensive income. The main change resulting from these amendments is a requirement for the Company to classify items presented in 'other comprehensive income' (OCI) on the basis of whether they can potentially be reclassified to profit or loss subsequently (reclassification adjustments).

**1.4 Going concern**

The Company meets its day to day working capital requirements through its cash reserves and borrowings. The current economic conditions continue to create uncertainty particularly over the level of demand for the Company's services. The Company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Company should be able to operate within the level of its current cash reserves and borrowings. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

**1.5 Taxation and deferred taxation**

The taxation expense on the profit for the year comprises current and deferred taxation. Income taxation is recognised in the profit and loss account except to the extent that it relates to items recognised directly in other comprehensive income, in which case it is recognised directly in the statement of comprehensive income.

Current taxation is the expected taxation payable on the taxable profit for the year, using taxation rates enacted or substantively enacted at the balance sheet date, and any adjustments to taxation payable in respect of previous years.

Deferred taxation is recognised in full using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

The following temporary differences are not recognised: goodwill not deductible for taxation purposes and the initial recognition of an asset or liability in a transaction that is not a business combination and which, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The amount of deferred taxation recognised is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using taxation rates enacted or substantively enacted at the balance sheet date.

Deferred taxation is recognised on temporary differences arising on investments in subsidiary companies, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

A deferred taxation asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

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

**1.6 Share capital**

Ordinary shares are classified as equity.

**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**

**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. Staff costs and directors' remuneration**

The emoluments of the directors are borne entirely by the other Bupa Group companies and are disclosed in the financial statements of those companies. The Company had no other employee costs during the current or preceding year.

**3. Profit on ordinary activities before taxation**

Profit on ordinary activities before taxation is stated after charging:

	2015 £'000	2014 £'000
Fees payable to the Company's auditor for the audit of the Company's annual accounts	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.

**4. Tax on profit on ordinary activities**

**(i) Tax included in profit or loss**

	2015 £'000	2014 £'000
<b>Deferred tax</b>		
Adjustments in respect of prior periods	111	-
<b>Total deferred tax</b>	111	-
<b>Total tax on profit on ordinary activities</b>	111	-

**(ii) Reconciliation of effective tax rate**

	2015 £'000	2014 £'000
<b>Profit on ordinary activities before taxation</b>	-	-
Tax on profit on ordinary activities at standard UK corporation tax rate of 20.25% (2014: 21.5%)	-	-
Effects of:		
Non deductible expenses	-	-
Deferred taxation adjustments in respect of prior periods	111	-
<b>Tax on profit on ordinary activities</b>	111	-

**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**

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

**5. Debtors**

Due after one year	2015 £'000	2014 £'000
Deferred tax	288	177

**6. Deferred tax**

Deferred taxation is analysed as follows

	2015 Assets £'000	2015 Liabilities £'000	2015 Total £'000	2014 Assets £'000	2014 Liabilities £'000	2014 Total £'000
Taxation value of losses carried forward	288	-	288	177	-	177

The movement in deferred taxation is as follows

	At 1 January 2015 £'000	Recognised in profit and loss account £'000	Recognised in other comprehensive income £'000	At 31 December 2015 £'000
Taxation value of losses carried forward	177	111	-	288

	At 1 January 2014 £'000	Recognised in profit and loss account £'000	Recognised in other comprehensive income £'000	At 31 December 2014 £'000
Taxation value of losses carried forward	177	-	-	177

**7. Called up share capital**

	2015 £	2014 £
Allotted, called up and fully paid		
Equity interest		
2 (2014:2) ordinary A shares of £1 each	2	2

**8. Contingent liabilities, guarantees and other financial commitments**

**(i) Contingent liabilities**

There were no contingent liabilities at the end of either year

**(ii) Guarantees**

The Company has no outstanding guarantees at the end of either year.

**(iii) Financial commitments**

The Company has no outstanding commitments at the end of either year.

**Ebbgate Nursing Homes (London) Limited**  
**Financial statements**  
**Year ended 31 December 2015**

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

**9. Related party transactions**

See note 2 for disclosure of the directors' remuneration.

**10. Explanation of transition to FRS 101**

As stated in Accounting policy 1.1, these are the Company's first financial statements prepared in accordance with FRS 101. The accounting policies above have been applied in preparing the financial statements for the year ended 31 December 2015, the comparative information presented in these financial statements for the year ended 31 December 2014 and in the preparation of an opening FRS 101 balance sheet at 1 January 2014 (the Company's date of transition). In preparing its FRS 101 balance sheet, the Company has adjusted amounts reported previously in financial statements prepared in accordance with its old basis of accounting (UK GAAP). An explanation of how the transition from UK GAAP to FRS 101 has affected the Company's financial position is set out in the following tables and the notes that accompany the tables.

**Reconciliation of equity**

As at 31 December 2014

	UK GAAP £'000	Effects of transition to FRS101 £'000	FRS101 £'000
Debtors	-	177	177
Net assets	-	177	177
Called up share capital	-	-	-
Profit and loss account	(a)	177	177
	-	177	177

**(a) Deferred tax on capital losses**

Under the old basis of accounting (UK GAAP), no deferred tax was recognised on capital losses. Deferred tax is now recognised on these changes in value in the prior periods.

**Reconciliation of equity at 1 January 2014**

The reconciliation of equity at 1 January 2014 relates to the deferred tax on capital losses.