

Bentleigh Cross Limited

Report and Financial Statements

Year Ended

31 March 2017

Company Number 02869703



Bentleigh Cross Limited

Company Information

Directors	R A Waterer C J Cook N J Sibley A Whitelock
Company secretary	R A Waterer
Registered number	02869703
Registered office	Sherwood House Forest Road Kew TW9 3BY
Independent auditor	BDO LLP 55 Baker Street London W1U 7EU

Bentleigh Cross Limited

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Bentleigh Cross Limited

Directors' report For the year ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors' responsibilities

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

R A Waterer
C J Cook
C B Percy (resigned 26 May 2017)
R H Davis (resigned 26 May 2017)
D Whiteley (resigned 11 April 2017)

Bentleigh Cross Limited

Directors' report For the year ended 31 March 2017

Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditors

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
R A Waterer
Director

Date: 17 August 2017

Bentleigh Cross Limited

Independent Auditor's report to the members of Bentleigh Cross Limited

We have audited the financial statements of Bentleigh Cross Limited for the year ended 31 March 2017 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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 auditors

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC'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 FRC's website at 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 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom 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, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Bentleigh Cross Limited

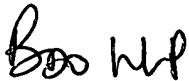
Independent Auditor's report to the members of Bentleigh Cross Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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 prepare the directors' report in accordance with the small companies' regime and to the exemption from the requirement to prepare a strategic report.



Geraint Jones (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

Date: 17 August 2017

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Bentleigh Cross Limited

Statement of comprehensive income For the year ended 31 March 2017

	Note	2017 £000	2016 £000
Administrative expenses		(1)	-
Profit on disposal of investment in subsidiary		-	2,443
Operating (loss)/profit	5	(1)	2,443
Interest receivable and similar income	6	98	8
Profit before tax		97	2,451
Profit for the year		97	2,451
Other comprehensive income for the year		-	-
Total comprehensive income for the year		97	2,451

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

Bentleigh Cross Limited

Registered number: 02869703

Statement of financial position As at 31 March 2017

	Note	2017 £000	2016 £000
Fixed assets			
Investments		-	-
Current assets			
Debtors: amounts falling due after more than one year	8	2,549	2,451
Debtors: amounts falling due within one year	8	204	204
		<u>2,753</u>	<u>2,655</u>
Creditors: amounts falling due within one year	9	(1)	-
Net current assets		<u>2,752</u>	<u>2,655</u>
Net assets		<u><u>2,752</u></u>	<u><u>2,655</u></u>
Capital and reserves			
Share capital	10	530	530
Share premium account	11	1,478	1,478
Retained earnings	11	744	647
		<u><u>2,752</u></u>	<u><u>2,655</u></u>

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
R A Waterer
Director

Date: 17 AUGUST 2017

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

Bentleigh Cross Limited

Statement of changes in equity For the year ended 31 March 2017

	Share capital £000	Share premium £000	Retained earnings £000	Total equity £000
At 1 April 2016	530	1,478	647	2,655
Comprehensive income for the year				
Profit for the year	-	-	97	97
At 31 March 2017	530	1,478	744	2,752

Statement of changes in equity For the year ended 31 March 2016

	Share capital £000	Share premium £000	Retained earnings £000	Total equity £000
At 1 April 2015	530	1,478	(1,804)	204
Comprehensive income for the year				
Profit for the year	-	-	2,451	2,451
At 31 March 2016	530	1,478	647	2,655

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

Bentleigh Cross Limited

Notes to the financial statements For the year ended 31 March 2017

1. General information

Bentleigh Cross Limited is a private limited company incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Lifecare Residences Limited as at 31 March 2017 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at cost less accumulated impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Creditors

Short term creditors are measured at the transaction price.

Bentleigh Cross Limited

Notes to the financial statements For the year ended 31 March 2017

2. Accounting policies (continued)

2.7 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

2.8 Taxation

Tax is recognised in the statement of comprehensive income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

There are no estimates and judgements that have a significant risk of causing material adjustment to the carrying amounts of the assets and liabilities within the financial period.

4. Profit on disposal of investment in subsidiary

The profit on investment in subsidiary in the prior financial year relates to the transfer of shares in Somerleigh Court Limited to Lifecare Residences Limited for a consideration £2,443,300.

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Notes to the financial statements For the year ended 31 March 2017

5. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	2017 £000	2016 £000
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	1	1

During the year, no director received any emoluments (2016 - £nil).

6. Interest receivable and similar income

	2017 £000	2016 £000
Interest receivable from group companies	98	8

7. Taxation

	2017 £000	2016 £000
Total current tax	-	-

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2016 - lower than) the standard rate of corporation tax in the UK of 20% (2016 - 20%). The differences are explained below:

	2017 £000	2016 £000
Profit on ordinary activities before tax	97	2,451
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	19	490
Effects of:		
Income tax not deductible for tax purposes	-	(488)
Group relief claimed	(19)	(2)
Total tax charge for the year	-	-

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Notes to the financial statements For the year ended 31 March 2017

8. Debtors

	2017 £000	2016 £000
Due after more than one year		
Amounts owed by group undertakings	2,549	2,451
	2017 £000	2016 £000
Due within one year		
Amounts owed by group undertakings	204	204

9. Creditors: Amounts falling due within one year

	2017 £000	2016 £000
Accruals and deferred income	1	-

10. Share capital

	2017 £000	2016 £000
Allotted, called up and fully paid		
5,297,572 Ordinary shares of £0.10 each	530	530

11. Reserves

Share premium

The share premium account includes the premium on issue of equity shares, net of any issue costs.

Retained earnings

Retained earnings represents cumulative profits or losses, net of dividends paid and other adjustments.

Bentleigh Cross Limited

Notes to the financial statements For the year ended 31 March 2017

12. Related party transactions

The company has taken advantage of the exemption conferred by Financial Reporting Standard 102 Section 33 'Related Party Disclosures' paragraph 33.1A not to disclose transactions with certain group companies on the grounds that the subsidiaries party to the transactions are wholly owned members of the group.

13. Controlling party

The company's immediate parent company is LifeCare Residences Limited. The ultimate parent company is LifeCare International Limited, which is incorporated in Guernsey.