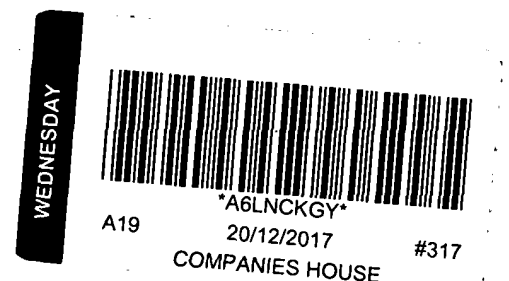


COMPANY REGISTRATION NUMBER: 3241552

GEORGE POTTER CARE HOME LIMITED
FILLETED FINANCIAL STATEMENTS
31 MARCH 2017



UHY HACKER YOUNG (S.E.) LIMITED

Chartered Accountants & statutory auditor
168 Church Road
Hove
East Sussex
BN3 2DL

GEORGE POTTER CARE HOME LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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GEORGE POTTER CARE HOME LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

YEAR ENDED 31 MARCH 2017

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 accounting 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 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.

GEORGE POTTER CARE HOME LIMITED

STATEMENT OF FINANCIAL POSITION

31 MARCH 2017

| | Note | 2017 £ | £ | 2016 £ |
|---|------|------------------|----------------|------------------|
| Fixed assets | | | | |
| Tangible assets | 5 | | 56,352 | 75,964 |
| Current assets | | | | |
| Debtors | 6 | 2,410,910 | | 2,149,562 |
| Cash at bank and in hand | | 86,925 | | – |
| | | <u>2,497,835</u> | | <u>2,149,562</u> |
| Creditors: amounts falling due within one year | 7 | <u>1,629,899</u> | | <u>1,508,576</u> |
| Net current assets | | | <u>867,936</u> | <u>640,986</u> |
| Total assets less current liabilities | | | <u>924,288</u> | <u>716,950</u> |
| Provisions | | | | |
| Taxation including deferred tax | | 7,658 | | 12,452 |
| Other provisions | | <u>305,433</u> | | <u>305,433</u> |
| | | | <u>313,091</u> | <u>317,885</u> |
| Net assets | | | <u>611,197</u> | <u>399,065</u> |
| Capital and reserves | | | | |
| Called up share capital | | | 2 | 2 |
| Profit and loss account | | | <u>611,195</u> | <u>399,063</u> |
| Shareholders funds | | | <u>611,197</u> | <u>399,065</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The statement of financial position
continues on the following page.
The notes on pages 4 to 8 form part of these financial statements.

GEORGE POTTER CARE HOME LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2017

These financial statements were approved by the board of directors and authorised for issue on 18 December 2017, and are signed on behalf of the board by:



M Sheikh
Director

Company registration number: 3241552

The notes on pages 4 to 8 form part of these financial statements.

GEORGE POTTER CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Castle House, 69 - 70 Victoria Street, Englefield Green, Surrey, TW20 0QX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Turnover and revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised as accommodation is provided to residents.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

GEORGE POTTER CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

GEORGE POTTER CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 54 (2016: 56).

5. Tangible assets

| | Fixtures and fittings £ | Total £ |
|-------------------------|----------------------------|----------------|
| Cost | | |
| At 1 April 2016 | 346,436 | 346,436 |
| Additions | 2,180 | 2,180 |
| At 31 March 2017 | 348,616 | 348,616 |
| Depreciation | | |
| At 1 April 2016 | 270,472 | 270,472 |
| Charge for the year | 21,792 | 21,792 |
| At 31 March 2017 | 292,264 | 292,264 |
| Carrying amount | | |
| At 31 March 2017 | 56,352 | 56,352 |
| At 31 March 2016 | 75,964 | 75,964 |

GEORGE POTTER CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

6. Debtors

| | 2017 | 2016 |
|---------------------------------|------------------|------------------|
| | £ | £ |
| Trade debtors | 253,467 | 382,043 |
| Amounts owed by related parties | 2,157,443 | 1,767,519 |
| | <u>2,410,910</u> | <u>2,149,562</u> |

7. Creditors: amounts falling due within one year

| | 2017 | 2016 |
|---|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | – | 80,869 |
| Trade creditors | 258,059 | 79,187 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 1,158,553 | 1,077,722 |
| Corporation tax | 77,103 | 96,777 |
| Social security and other taxes | 40,129 | 57,723 |
| Other creditors | 96,055 | 116,298 |
| | <u>1,629,899</u> | <u>1,508,576</u> |

8. Deferred tax

The deferred tax included in the statement of financial position is as follows:

| | 2017 | 2016 |
|------------------------|--------------|---------------|
| | £ | £ |
| Included in provisions | <u>7,658</u> | <u>12,452</u> |

The deferred tax account consists of the tax effect of timing differences in respect of:

| | 2017 | 2016 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Accelerated capital allowances | <u>7,658</u> | <u>12,452</u> |

9. Contingencies

The company has given an inter-company guarantee in respect of the bank borrowings of other companies amounting to £22,829,069 as at 31 March 2017 (2016: £24,232,452).

10. Summary audit opinion

The auditor's report for the year dated 18 December 2017 was unqualified.

The senior statutory auditor was Shabir Thantrey, for and on behalf of UHY Hacker Young (S.E.) Limited.

GEORGE POTTER CARE HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2017

11. Related party transactions

There were no related party transactions requiring disclosure under FRS 102 Section 1A.

The company has taken advantage of the exemption permitted by Section 33 of FRS 102, Related Party Disclosures, not to disclose transactions with wholly owned members of the George Potter House Limited group.

12. Controlling party

The company is a wholly owned subsidiary of George Potter House Limited, a company incorporated in England & Wales. George Potter House Limited is controlled by M Sheikh and A Sheikh.