

ANS 2000 Limited
(formerly ANS 2000 plc)
(Registered number 3858303)
Directors' report and financial statements
for the year ended
31 December 2010

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ANS 2000 Limited
(formerly ANS 2000 plc)
Financial statements
Year ended 31 December 2010

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**ANS 2000 Limited
(formerly ANS 2000 plc)
Financial statements
Year ended 31 December 2010**

Directors' report

The Directors present their annual report and the financial statements of ANS 2000 Limited (formerly ANS 2000 plc) ("the Company") for the year ended 31 December 2010

1. Principal activities

The principal activity of the Company was the ownership of companies that are engaged in the operation of nursing homes for the elderly

2. Business review

The Company did not trade during the current or preceding year

Results

The profit for the year, after taxation, amounted to £84,647,000 (2009 £96,000) The Company had net assets of £3,000 (2009 £20,856,000)

Capital reduction

The company performed a capital reduction during the year

Dividends

Interim dividends of £8 65 per 1p ordinary shares amounting to £67,200,000, and a further interim dividend of £383,000 per 1p ordinary shares amounting to £38,300,000 were declared and paid during the year (2009 £nil) No final dividend was declared or paid (2009 £nil)

Re registration

The company was re registered as a private limited company on 5 November 2010

Development

Bupa Care Homes has continued to lead the field in aged care, working with government and organisations to help shape agenda and long term policies

Bupa Care Home is actively contributing to the UK government's Commission on Social Care Funding in England, which is focused on delivering a new, sustainable funding system that will meet the demands of the growing number of older people in England and is due to report in the second half of 2011 The business also submitted responses to consultations by the National Institute for Health and Clinical Excellence (NICE) on quality standards for dementia and the Care Quality Commission on its plans for 2010-2015

Throughout the year, Bupa Care Homes demonstrated its commitment to investing in the training and development of its staff The business launched its "Person First, Dementia second" specialist training programme and over 2,000 employees were trained to deliver high quality end of life care, through Bupa Care Services' partnership with the Marie Curie Institute of Palliative Care Bupa Care Homes continues to remain committed to developing its portfolio of care homes by refurbishing homes to provide the best possible environment for care

The investment in its workforce resulted in the business securing a number of awards, including 'Daily Mail Care Home Carer of the Year' and 'Outstanding Dementia Care Support Worker' at the National Dementia Care Awards The quality of Bupa Care Home's care was also recognised by its highest ever resident satisfaction levels, with 94% rating the quality of care they receive as 'excellent' or 'very good'

Directors' report (continued)

2. Business review (continued)

Future outlook

Bupa Care Homes continued to perform well despite increasing pressure on public sector budgets and funding for aged care coming under review by the government. The impact of both the Comprehensive Spending Review and White Paper on Health produced uncertainty within local government and the NHS, impacting fees and referrals. In this environment, Bupa Care Homes focused on managing occupancy and costs to maintain profitability. Bupa Care Homes will maintain existing focus on care homes operations, resident satisfaction and staffing efficiencies and continue to develop a clear leadership position in dementia care.

Bupa Care Homes has a strong business in a high demand sector. The focus on innovation and quality and its leadership in aged care will continue to differentiate the Company and foster growth.

Principal risks and uncertainties

The Company and its strategy are subject to a number of risks and uncertainties. Management consider that the key risks and uncertainties arise as a result of challenges to occupancy and fee levels of publicly funded residents as a result of public sector spending constraints and pressure on private funded placements due to current economic conditions.

In addition it is anticipated that there will be increasing legislation and regulation and increases in staff costs driven by employment legislation.

Further information relating to the Company, as applicable to the Bupa Group as a whole, is provided within the discussion of business risks and uncertainties section of the Group's annual report and accounts, which does not form part of this report.

3. Conversion to International Financial Reporting Standards

The ultimate parent undertaking, The British United Provident Association Limited, 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

Details of the present Directors and any other persons who served as a Director during the year are set out below.

S P Reiter		
M Ellerby		
F D Gregory	resigned	21 June 2010
M A Merchant		
N T Beazley		
S M Los	appointed	21 June 2010

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.

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Directors' report (continued)

6. Employees and remuneration

Details of the number of persons employed and gross remuneration are contained in note 2 to the financial statements

7. Political and charitable contributions

The Company made no political or charitable donations during the year (2009 £nil)

8. 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

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006

9. Auditors

Pursuant to section 487 of the Companies Act 2006, the auditors 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



M Ellerby
Director

15 March 2011

Statement of 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 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



KPMG Audit Plc
1 The Embankment
Neville Street
Leeds
LS1 4DW

Independent auditors' report to the members of ANS 2000 Limited (formerly ANS 2000 plc)

We have audited the financial statements of ANS 2000 Limited (formerly ANS 2000 plc) for the year ended 31 December 2010 set out on pages 6 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).

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 Directors' Responsibilities Statement set out on page 4 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 2010 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 and 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

LS1 4DW

15 March 2011

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Profit and loss account

	Note	2010 £'000	2009 £'000
Income from shares in group undertakings	3	84,700	-
Interest payable and similar charges	4	(73)	(111)
Profit/(Loss) on ordinary activities before taxation	5	84,627	(111)
Tax on profit on ordinary activities	6	20	207
Profit for the year		84,647	96

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

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

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Balance sheet
as at 31 December 2010

	Note	2010 £'000	2009 £'000
Fixed assets			
Investments	8	28,645	28,645
Creditors: amounts falling due within one year	9	(28,642)	(7,789)
Net assets		3	20,856
Shareholders' funds			
Called up share capital	10	-	78
Share premium account	11	-	13,360
Capital redemption reserve	11	-	50
Profit and loss account	11	3	7,368
Shareholders' funds	12	3	20,856

These financial statements were approved by the Board of Directors and were signed on its behalf by



S P Reiter
Director
15 March 2011

Registered number 3858303

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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.

The Company is exempt by virtue of section 400 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.

(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) Related party transactions

As the Company is a wholly owned subsidiary of Bupa, the Company has taken advantage of the exemption contained in Financial Reporting Standard 8 Related Party Disclosures (FRS 8) and has therefore not disclosed transactions or balances with entities which form part of the Bupa Group.

(d) 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.

(e) Investments

Investments in subsidiary undertakings are stated at cost with provision made for any permanent diminution in value.

(f) 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.

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Notes to the financial statements

1. Immediate and ultimate parent company

The immediate parent undertaking of the Company is ANS 2003 Limited (formerly ANS 2003 plc), 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, 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 other Group companies and are disclosed in the financial statements of those companies. The Company had no other employee cost for the current or preceding year

3. Income from shares in group undertakings

	2010	2009
	£'000	£'000
ANS Limited (formerly ANS plc)	84,700	-

4. Interest payable and similar charges

	2010	2009
	£'000	£'000
Group undertakings	73	111

5. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging

	2010	2009
	£'000	£'000
Fees payable to the Company's auditors for the audit of the Company's annual accounts	1	1

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

Fees paid to the Company's auditors, 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

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6 Tax on profit on ordinary activities

(i) Analysis of tax credit in the year

	2010	2009
	£'000	£'000
Current tax		
UK corporation tax on profit for the year	(20)	(31)
Adjustments in respect of prior periods	-	(176)
Total tax on profit on ordinary activities	(20)	(207)

(ii) Factors affecting the tax credit

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

	2010	2009
	£'000	£'000
Profit/(Loss) on ordinary activities before taxation	84,627	(111)
Tax on profit/(loss) on ordinary activities at standard UK corporation tax rate of 28 % (2009 28%)	23,696	(31)
Effects of		
Adjustments to tax	-	(176)
Dividends receivable from Group Companies	(23,716)	-
Total current tax credit for year	(20)	(207)

7. Dividends

	2010	2009
	£'000	£'000
Equity - ordinary		
Interim dividend of £8 65 (2009 £nil) per 1p ordinary share	67,200	-
Interim dividend of £383,000 (2009 £nil) per 1p ordinary shares	38,300	-
	105,500	-

No final dividend was declared or paid (2009 £nil)

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8. Investments

2010
£'000

Cost

At 1 January 2010 and 31 December 2010

28,645

In the opinion of the directors the investments in the Company's subsidiary undertakings are worth at least the amount at which they are stated in the balance sheet

The principal subsidiary undertakings of the Company which are wholly owned and registered in England and Wales are listed below

	Nominal value	Class of share	Principal activity
ANS Limited (formerly ANS plc)	0.1	Ordinary	Management services
BUPA Care Homes (ANS) Limited*	1	Ordinary	Owner and operator of care homes
	1	Redeemable	
	1	Preference	

* Investment held by subsidiary undertaking

In addition to the companies listed above, the Company either directly or indirectly owns a number of non-trading subsidiary companies. During the year, these companies were submitted to be dissolved

9. Creditors – amounts falling due within one year

	2010	2009
	£'000	£'000
Amount owed to Group undertakings	28,642	7,789

10. Called up share capital

	2010	2009
	£'000	£'000
Allotted, called-up and fully paid		
100 ordinary shares of 1p each (2009 7,764,576)	-	78

The company performed a capital reduction during the year. As a result the allotted, called up and fully paid shares were reduced to 100.

11. Reserves

	Share premium account	Capital redemption reserve	Profit and loss account
	£'000	£'000	£'000
At 1 January 2010	13,360	50	7,368
Profit for the year	-	-	84,647
Dividends paid	-	-	(105,500)
Capital restructure	(13,360)	(50)	13,488
At 31 December 2010	-	-	3

The company performed a capital reduction during the year. As a result the share premium account and capital redemption reserve were transferred to distributable reserves.

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12. Reconciliation of movement in shareholders' funds

	2010	2009
	£'000	£'000
Profit for the year	84,647	96
Dividends paid	(105,500)	-
Net (reduction in)/addition to shareholders' funds	(20,853)	96
Opening shareholders' funds	20,856	20,760
Closing shareholders' funds	3	20,856

13 Contingent liabilities and other financial commitments

(i) Contingent liabilities

Under a Group registration the Company is jointly and severally liable for Value Added Tax due by certain other Group Companies

(ii) Financial commitments

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