

**Four Seasons Nursing Services Limited**

**Directors' report and financial  
statements**

**Registered number 3912570**

**31 December 2010**



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## Directors' report

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2010

### Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future.

### Going concern

The directors have a reasonable expectation that the company, together with its intermediate parent company FSHC (Jersey) Holdings Limited, have adequate resources to continue in operational existence for the foreseeable future. The directors therefore believe that it is appropriate to prepare the financial statements on a going concern basis. Please refer to note 1 for further detail.

### Directors

The directors during the year under review were

P Calveley

N J Mitchell (resigned 1 April 2010)

D J Kay

B R Taberner (appointed 26 March 2010)

By order of the board



D J Kay  
Secretary

Emerson Court  
Alderley Road  
Wilmslow  
Cheshire  
SK9 1NX

22 June 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 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

## Profit and loss account

for the year ended 31 December 2010

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, no profit and loss account or statement of total recognised gains and losses have been prepared.

## Balance sheet

at 31 December 2010

	Note	2010 £000	2009 £000
<b>Current assets</b>			
Debtors	2	91	91
<b>Creditors: amounts falling due within one year</b>	3	(78)	(78)
<b>Net current assets</b>		<u>13</u>	<u>13</u>
<b>Total assets less current liabilities</b>		<u>13</u>	<u>13</u>
<b>Capital and reserves</b>			
Called up share capital	4	-	-
Profit and loss account	5	13	13
<b>Shareholder's funds</b>		<u>13</u>	<u>13</u>

The financial statements include the notes on pages 4 to 5

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors have acknowledged their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of Four Seasons Nursing Services Limited, registered number 3912570, were approved by the Board and authorised for issue on 22 June 2011. They were signed on its behalf by

*B. R. Taberner*

**B R Taberner**  
Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards

#### *Going concern*

In presenting the financial statements on a going concern basis, the directors have considered the company's business activities together with factors likely to affect future performance and financial position. These include cash flows, and the risks and uncertainties relating to the company's business activities, particularly in light of the government's Comprehensive Spending Review.

The company, together with its intermediate parent company FSHC (Jersey) Holdings Limited and fellow subsidiary undertakings (collectively the "FSHC Jersey Group") is party to a number of financing arrangements. The group has carefully considered its cash flows and financial covenants for at least twelve months from the date of signing the financial statements. These have been appraised in light of the uncertainty in the current economic climate and, as such, conservative assumptions for working capital performance have been used to determine the level of financial resources available to the company and the FSHC Jersey Group.

The FSHC Jersey Group's forecasts and projections, sensitised to take into account all reasonably foreseeable changes in trading performance, show that the FSHC Jersey Group has sufficient funding and covenant headroom within its current financing arrangements which do not mature until September 2012.

The directors are considering, together with certain of the group's lenders and shareholder representatives, a number of possible capital structures to ensure that appropriate levels of funds will be in place after September 2012 to match the group's financing requirements. These include various debt facilities available to the group, new equity from existing shareholders, as well as potential funding from new investors.

After making appropriate enquiries, the directors have a reasonable expectation that the company and the FSHC Jersey Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of these financial statements.

#### *Information regarding directors and employees*

The company had no employees during the current and preceding financial year. No emoluments were payable to the directors of the company during the current and preceding financial year.

#### *Cash flow statement*

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that Four Seasons Health Care Limited includes the company in its own published consolidated financial statements.

#### *Related party transactions*

The directors have taken advantage of the exemption in FRS 8, Paragraph 3(c) and as the company is a wholly owned subsidiary of FSHC (Guernsey) Holdings Limited have not disclosed related party transactions with parent and fellow subsidiary undertakings.

## Notes (continued)

### 2 Debtors

	2010 £000	2009 £000
Amounts owed by group undertakings	91	91

The amounts owed by group undertakings are interest free, unsecured and repayable on demand

### 3 Creditors: amounts falling due within one year

	2010 £000	2009 £000
Amounts owed to group undertakings	78	78

The amounts due to group undertakings are interest free, unsecured and repayable on demand

### 4 Called up share capital

	2010 Number of shares	£000	2009 Number of shares	£000
<i>Allotted, called up and fully paid:</i>				
Ordinary shares of £1 each	1	-	1	-

### 5 Profit and loss account

	£000
At beginning and end of year	13

### 6 Contingent liability

The company, together with its parent and fellow subsidiary undertakings is party to a number of financing arrangements. The implications of this are explained more fully in note 1.

### 7 Immediate and ultimate parent company

The company's immediate parent company is Four Seasons Group Holdings Limited, a company incorporated in the United Kingdom.

The ultimate parent undertaking is FSHC (Guernsey) Holdings Limited, a company incorporated in Guernsey.

The largest group in which the results of the company are consolidated is that headed by FSHC (Guernsey) Holdings Limited. The consolidated financial statements of this company are available to the public and may be obtained from Ogier Corporate Services (Jersey) Limited, Ogier House, The Esplanade, St Helier, Jersey, JE4 9WG.

The smallest group in which the results of the company are consolidated is that headed by Four Seasons Health Care Limited. The consolidated financial statements of this company are available to the public and may be obtained from Emerson Court, Alderley Road, Wilmslow, Cheshire, SK9 1NX.