

Registered number 04032322

WYCAR LEYS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012



WYCAR LEYS LIMITED

COMPANY INFORMATION

Directors	I J Taylor J R Talbot
Company number	04032322
Registered office	Wycar Leys Kirklington Road Bilsthorpe Nottinghamshire NG22 8TT
Auditor	BDO LLP Regent House Clinton Avenue Nottingham NG5 1AZ

WYCAR LEYS LIMITED

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WYCAR LEYS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2012

The directors present their report and the financial statements for the year ended 30 September 2012

Principal activities

The principal activity of the company in the year under review was that of the owning and management of a residential care home

Business review

Wycar Leys Limited operates four specialist care homes for adults with varying degrees of learning disabilities, autism and complex needs. The homes are located at Bilsthorpe, North Nottinghamshire.

Occupancy at the start of the year was 87%. During the year, service user numbers have steadily increased resulting in an occupancy rate of 95% by year end.

Turnover has increased by £49,507 during the year due to the increased occupancy rate partly offset by the results of the current public sector spending review.

Results

The profit for the year, after taxation, amounted to £48,121 (2011 - loss £66,290).

Directors

The directors who served during the year were

I J Taylor
J R Talbot

Going concern

The company owes £2,135,348 (2011 £2,174,718) to its intermediate and ultimate parent companies.

In assessing the company's going concern position for the twelve months from the date of approval of the accounts, the directors have prepared detailed financial forecasts for the group which provide for the loan capital repayments of £40,000 per month. The company and the group are dependent on continuing financial support of the group's bankers and on the provision of overdraft facilities to support the forecasts, which are renegotiated on a quarterly basis; the next review date is in July 2013. The cash flow forecasts indicate that the group can continue to operate within its existing borrowing facilities assuming the continued availability of the overdraft facilities.

The directors acknowledge that these conditions indicate the existence of uncertainty in respect of going concern but do not consider this uncertainty to be material.

The directors have met with the bankers who are supportive and believe that the consolidation of the loans and the expected levels of occupancy over the next twelve months will allow the company to operate within their agreed facility and pay loan payments and other liabilities as they fall due. I J Taylor has agreed to provide sufficient financial support to the group should it be required in order for it to trade within its bank overdraft facility in accordance with the projections.

In addition, the directors have also received assurances from its parent companies that they will not recall amounts owed for at least twelve months from the date of signing the financial statements and accordingly these have been shown as amounts due after more than one year.

On this basis the directors believe that the preparation of the financial statements on a going concern basis is appropriate and the financial statements do not include the adjustments that would result if the company or the group were unable to continue as going concerns.

WYCAR LEYS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

Land and buildings

At the end of the year the carrying value of the freehold property was £9,068,672 (2011 £9,157,025) As explained in note 7 the freehold property was revalued on 17 August 2006 by Colliers CRE Chartered Surveyors on an open market existing use basis

The directors have not obtained an external valuation since 17 August 2006 as required by relevant accounting standards. They have reviewed the current carrying value of the property and do not consider that the valuation is materially different to the carrying value

Qualifying third party indemnity provisions

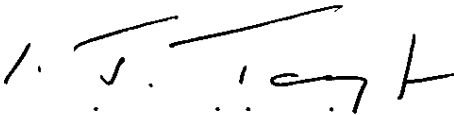
At the time of approval of the directors' report, qualifying third party indemnity provision is in force and was in force during the financial year for the benefit of the directors of the company

Provision 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 are 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 information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor are aware of that information

This report was approved by the board on 28 June 2013 and signed on its behalf



I J Taylor
Director

WYCAR LEYS LIMITED

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 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 judgments 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.

WYCAR LEYS LIMITED

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF WYCAR LEYS LIMITED

We have audited the financial statements of Wycar Leys Limited for the year ended 30 September 2012 which comprise the profit and loss account, the note of historical profit and losses, the balance sheet 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 Auditing Practices Board's Ethical Standards for Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

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.

Basis for qualified opinion on financial statements

In forming our opinion on the financial statements we also considered disclosures made in note 7 to the financial statements concerning properties held under the valuation basis. The directors have reviewed the current carrying value of the property and do not consider that the valuation is materially different to the carrying value. As explained in note 7, a full valuation has not been obtained from a qualified valuer since 17 August 2006, which is a departure from the company's accounting policy and a material departure from accounting standards.

Qualified opinion on financial statements

In our opinion, except for the possible effects of matters described in the basis for qualified opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2012 and of its profit 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 the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WYCAR LEYS LIMITED

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF WYCAR LEYS LIMITED

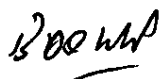
Matters on which we are required to report by exception

In respect solely of the limitation on our work relating to property valuation, described above

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we were unable to determine whether adequate accounting records had been kept

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

- 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



Richard Wilson (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Nottingham
United Kingdom

28 June 2013

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

WYCAR LEYS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

	Note	2012 £	2011 £
TURNOVER	1,2	3,337,146	3,287,639
Cost of sales		<u>(115,088)</u>	<u>(110,745)</u>
GROSS PROFIT		3,222,058	3,176,894
Administrative expenses		<u>(3,128,955)</u>	<u>(3,184,730)</u>
OPERATING PROFIT/(LOSS)	3	93,103	(7,836)
Interest payable and similar charges		<u>-</u>	<u>(49,288)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		93,103	(57,124)
Tax on profit/(loss) on ordinary activities	6	<u>(44,982)</u>	<u>(9,166)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	13	<u>48,121</u>	<u>(66,290)</u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2012 or 2011 other than those included in the profit and loss account

The notes on pages 9 to 16 form part of these financial statements

WYCAR LEYS LIMITED

**NOTE OF HISTORICAL COST PROFITS AND LOSSES
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

	2012 £	2011 £
REPORTED PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	93,103	(57,124)
Difference between a historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	74,173	74,074
HISTORICAL COST PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	167,276	16,950
HISTORICAL PROFIT FOR THE YEAR AFTER TAXATION	122,294	7,784

The notes on pages 9 to 16 form part of these financial statements

WYCAR LEYS LIMITED
REGISTERED NUMBER 04032322

BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible fixed assets	7		9,100,863		9,186,187
CURRENT ASSETS					
Debtors	8	393,925		382,201	
Cash in hand		2,831		2,101	
		<u>396,756</u>		<u>384,302</u>	
CREDITORS: amounts falling due within one year	9	(399,449)		(486,156)	
NET CURRENT LIABILITIES			(2,693)		(101,854)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,098,170</u>		<u>9,084,333</u>
CREDITORS: amounts falling due after more than one year	10		(2,135,348)		(2,174,718)
PROVISIONS FOR LIABILITIES					
Deferred tax	11		(5,086)		-
NET ASSETS			<u>6,957,736</u>		<u>6,909,615</u>
CAPITAL AND RESERVES					
Called up share capital	12		8,000		8,000
Revaluation reserve	13		6,588,553		6,662,726
Profit and loss account	13		361,183		238,889
SHAREHOLDERS' FUNDS	14		<u>6,957,736</u>		<u>6,909,615</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 June 2013


I J Taylor
 Director

The notes on pages 9 to 16 form part of these financial statements

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with applicable accounting standards

The company owes £2,135,348 (2011 £2,174,718) to its intermediate and ultimate parent companies

Taylor Hogan Healthcare Limited, which the company is a subsidiary of, renegotiated its facilities with the bank in August 2012, and this resulted in a consolidation of all loans and a significant reduction of the overdraft facility into a single loan document. This loan is for an initial period of three years with monthly repayments in respect of capital of £40,000 per month and is due to expire in August 2015. Despite this, the loan is contractually repayable on demand at any time although the bank has stated it is not their current intention to do so. To reflect this contractual position, the directors have classified this loan as repayable within one year.

In assessing the company's going concern position for the twelve months from the date of approval of the accounts, the directors have prepared detailed financial forecasts for the group which provide for the loan capital repayments of £40,000 per month. The company and the group are dependent on continuing financial support of the group's bankers and on the provision of overdraft facilities to support the forecasts, which are renegotiated on a quarterly basis, the next review date is in July 2013. The cash flow forecasts indicate that the group can continue to operate within its existing borrowing facilities assuming the continued availability of the overdraft facilities.

The directors acknowledge that these conditions indicate the existence of uncertainty in respect of going concern but do not consider this uncertainty to be material.

The directors have met with the bankers who are supportive and believe that the consolidation of the loans and the expected levels of occupancy over the next twelve months will allow the company to operate within their agreed facility and pay loan payments and other liabilities as they fall due. I J Taylor has agreed to provide sufficient financial support to the group should it be required in order for it to trade within its bank overdraft facility in accordance with the projections.

In addition, the directors have also received assurances from its parent companies that they will not recall amounts owed for at least twelve months from the date of signing the financial statements and accordingly these have been shown as amounts due after more than one year.

On this basis the directors believe that the preparation of the financial statements on a going concern basis is appropriate and the financial statements do not include the adjustments that would result if the company or the group were unable to continue as going concerns.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

Turnover comprises the value of fees receivable exclusive of Value Added Tax. Turnover is recognised when the service has been provided.

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 ACCOUNTING POLICIES (continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property (excluding land)	-	1% straight line
Plant & machinery	-	25% straight line
Motor vehicles	-	25% straight line
Fixtures, fittings and equipment	-	50% straight line

1.5 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and Loss Account.

As at 30 September 2012, a full external valuation has not been carried out. This departure from the company's accounting policy is detailed in note 7.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Related party transactions

The company is a wholly owned subsidiary of Taylor Hogan Healthcare Limited, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 Related Party Disclosures from disclosing transactions with wholly owned entities that are part of the Taylor Hogan Healthcare group.

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

2 TURNOVER

The whole of the turnover is attributable to fees receivable from the operation of care homes

All turnover arose within the United Kingdom

3 OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets		
- owned by the company	123,014	127,785
Auditor remuneration	3,700	3,600
Operating lease rentals		
- plant and machinery	18,115	17,076

During the year, no director received any emoluments (2011 - £NIL) from this company. The directors received emoluments from Taylor Hogan Healthcare and entities outside the group for their services to all group companies.

It is not considered practical or possible to accurately apportion the costs to each entity in the group. Given the relative size of the respective group entities, the effect of not apportioning the costs for disclosure purposes is not considered to be material.

4. STAFF COSTS

Staff costs were as follows

	2012 £	2011 £
Wages and salaries	1,755,783	1,816,664
Social security costs	144,565	147,164
	<u>1,900,348</u>	<u>1,963,828</u>

The average monthly number of employees, including the directors, during the year was as follows

	2012 No	2011 No
Management and administration	<u>106</u>	<u>104</u>

5 DIRECTORS' REMUNERATION

During the year the company received director services from J R Talbot who is paid by a company outside of the Taylor Hogan Healthcare Limited group. The cost in respect of the services paid on their behalf for the year was £38,000 (2011 £37,000).

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

6 TAXATION

	2012 £	2011 £
Analysis of tax charge in the year		
Current tax (see note below)		
UK corporation tax charge on profit/loss for the year	40,325	4,186
Adjustments in respect of prior periods	(849)	-
Total current tax	<u>39,476</u>	<u>4,186</u>
Deferred tax (see note 11)		
Origination and reversal of timing differences	5,506	4,980
Tax on profit/loss on ordinary activities	<u>44,982</u>	<u>9,166</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2011 - higher than) the standard rate of corporation tax in the UK of 25% (2011 - 20.5%). The differences are explained below

	2012 £	2011 £
Profit/loss on ordinary activities before tax	<u>93,103</u>	<u>(57,124)</u>
Profit/loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2011 - 20.5%)	23,276	(11,710)
Effects of		
Expenses disallowable for tax purposes	1,142	(1,984)
Depreciation for the year in excess of capital allowances	16,963	17,880
Adjustments to tax charge in respect of prior periods	(849)	-
Marginal relief	(1,056)	-
Current tax charge for the year (see note above)	<u>39,476</u>	<u>4,186</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

7 TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Motor vehicles £	Office equipment and fixtures and fittings £	Total £
Cost or valuation					
At 1 October 2011	9,641,016	77,876	83,522	320,856	10,123,270
Additions	8,104	-	6,240	23,346	37,690
Disposals	-	-	(20,811)	-	(20,811)
At 30 September 2012	9,649,120	77,876	68,951	344,202	10,140,149
Depreciation					
At 1 October 2011	483,991	77,516	63,059	312,517	937,083
Charge for the year	96,457	302	12,987	13,268	123,014
On disposals	-	-	(20,811)	-	(20,811)
At 30 September 2012	580,448	77,818	55,235	325,785	1,039,286
Net book value					
At 30 September 2012	9,068,672	58	13,716	18,417	9,100,863
At 30 September 2011	9,157,025	360	20,463	8,339	9,186,187

Included in land and buildings is freehold land of £250,000 (2011 £250,000) which is not depreciated

A legal charge exists over the property in respect of bank borrowings in the ultimate parent company

The freehold property was revalued on 17 August 2006 by Colliers CRE Chartered Surveyors on an open market existing use basis

The directors have not obtained an external valuation since 17 August 2006 as required by relevant accounting standards. They have reviewed the current carrying value of the property and do not consider that the valuation is materially different to the carrying value

If the freehold property had not been included at valuation they would have been included under the historical cost convention as follows

	2012 £	2011 £
Cost	2,478,405	2,470,301
Accumulated depreciation	(294,418)	(272,134)
Net book value	2,183,987	2,198,167

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

8 DEBTORS

	2012 £	2011 £
Trade debtors	28,850	2,149
Amounts owed by group undertakings	279,511	293,551
Other debtors	7,547	9,328
Prepayments and accrued income	78,017	76,753
Deferred tax asset (see note 11)	-	420
	<u>393,925</u>	<u>382,201</u>

9 CREDITORS.

Amounts falling due within one year

	2012 £	2011 £
Bank overdraft (see note 15)	81,442	117,435
Trade creditors	26,861	31,125
Amounts owed to group undertakings	12,841	12,841
Corporation tax	40,325	4,612
Social security and other taxes	39,491	40,176
Other creditors	120,395	165,139
Accruals and deferred income	78,094	114,828
	<u>399,449</u>	<u>486,156</u>

10 CREDITORS

Amounts falling due after more than one year

	2012 £	2011 £
Amounts owed to group undertakings	<u>2,135,348</u>	<u>2,174,718</u>

11. DEFERRED TAXATION

	2012 £	2011 £
At beginning of year	420	5,400
Charged for year	(5,506)	(4,980)
At end of year	<u>(5,086)</u>	<u>420</u>

The deferred taxation balance is made up as follows

	2012 £	2011 £
Accelerated capital allowances	<u>(5,086)</u>	<u>420</u>

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

11. DEFERRED TAXATION (continued)

A deferred tax asset has been recognised in respect of timing differences as there is sufficient evidence that the asset will be recovered

No provision has been made for the potential taxation on gains recognised on revaluing the freehold property to its market value. Such tax would only become payable if the property were sold without it being possible to claim rollover relief. The total amount unprovided is approximately £1,649,100 (2011 - £1,723,000)

12. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary A shares of £1 each	1,000	1,000
7,000 Ordinary B shares of £1 each	7,000	7,000
	<u>8,000</u>	<u>8,000</u>

13. RESERVES

	Revaluation reserve £	Profit and loss account £
At 1 October 2011	6,662,726	238,889
Profit for the year		48,121
Transfer between Revaluation reserve and P/L account	(74,173)	74,173
	<u>6,588,553</u>	<u>361,183</u>
At 30 September 2012		

14. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Opening shareholders' funds	6,909,615	6,975,905
Profit/(loss) for the year	48,121	(66,290)
	<u>6,957,736</u>	<u>6,909,615</u>
Closing shareholders' funds		

15. OTHER FINANCIAL COMMITMENTS

There is an unlimited intercompany guarantee between Taylor Hogan Healthcare Limited, Taylor Hogan Limited, Wycar Leys Limited, Wycar Leys (Bulwell) Limited, Wycar Leys (Burton) Holdings Limited and Wycar Leys (Burton) Limited with the companies' bankers, The Co-operative Bank

As at 30 September 2012, the amount of the liability for the group was £13,769,013 (2011 £14,054,436)

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

16 RELATED PARTY TRANSACTIONS

During the year transactions were undertaken with Wycar Leys (Doncaster) Limited, a company under common control. Cash transfers and recharges during the year amounted to £605,611 (2011 £496,448) in income and £637,069 (2011 £458,746) in expenses.

At the balance sheet date the amount due to Wycar Leys (Doncaster) Limited was £12,131 (2011 £43,588).

During the year transactions were undertaken with Wycar Leys (Leicester) Limited, a company under common control. Cash transfers and recharges during the year amounted to £37,408 (2011 £22,768) in income and £35,687 (2011 £29,574) in expenses.

At the balance sheet date the amount due from Wycar Leys (Leicester) Limited was £6,701 (2011 £8,422).

17. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Taylor Hogan Limited. The parent undertaking of the largest and smallest group of which consolidated accounts are prepared is Taylor Hogan Healthcare Limited. Consolidated accounts are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

Taylor Hogan Healthcare Limited is the ultimate parent company. There is no ultimate controlling party of Taylor Hogan Healthcare Limited.