

Registered number 04032322

WYCAR LEYS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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WYCAR LEYS LIMITED

COMPANY INFORMATION

| | |
|--------------------------|-----------------------------------------------------------------------------|
| Director | I J Taylor |
| Registered 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

CONTENTS

| | Page |
|---------------------------------------------------|----------------|
| Strategic Report | 1 |
| Director's Report | 2 - 3 |
| Director's Responsibilities Statement | 4 |
| Independent Auditor's Report | 5 - 6 |
| Profit and Loss Account | 7 |
| Note of Historical Cost Profits and Losses | 8 |
| Balance Sheet | 9 |
| Notes to the Financial Statements | 10 - 17 |

WYCAR LEYS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2015

The director presents his statement for the year ended 30 September 2015

These financial statements represent the accounts of Wycar Leys Limited, a 100% owned subsidiary of Taylor Hogan Limited

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.

Turnover has decreased by £132,391 during the year due to the reduced average occupancy rate.

The entity balance sheet reflects net assets of £6,712,807 (2014 - £6,830,888). The majority of this figure comes from the value of the primary company asset, the land and buildings at the Bilsthorpe site, which enable the operation of the care homes. The freehold property was last revalued on 16 July 2013 by Colliers International Chartered Surveyors and the revised value was recognised in the financial statements.

Next year, the company aims to continue to maintain and improve the quality of service at the care homes in order to increase the number of service users and in turn improve the company result.

Principal risks and uncertainties

Operating in the healthcare sector, the entity is affected by the current economic conditions. Government cut backs pose a potential risk to the entity, as the majority of income is generated from local government authorities.

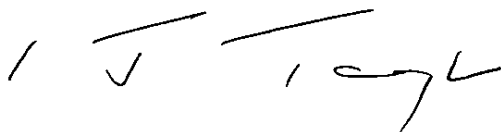
Financial key performance indicators

The company has reported a loss before taxation of £105,397 compared to the prior year loss before taxation of £110,237.

Other key performance indicators

Occupancy at the start of the year was 79% and increased to 84% by the year end.

The report was approved by the sole director



I J Taylor
Director

Date 23/12/15

WYCAR LEYS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2015

The director presents his report and the financial statements for the year ended 30 September 2015

Principal activity

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

Results and dividends

The loss for the year, after taxation, amounted to £118,081 (2014 - loss of £116,520)

The directors have not proposed a dividend (2014 - £Nil)

Director

The director who served during the year was

I J Taylor

Going concern

The company has net current liabilities of £21,567 (2014 - net current assets of £30,694) and owes £1,468,318 (2014 - £1,470,778) to its intermediate and ultimate parent companies

The Taylor Hogan Healthcare group, which the company is part of, has made a profit on ordinary activities, before taxation, of £501,580 (2014 - loss of £356,882)

The group renegotiated its bank facilities in September 2014 which specify capital repayments of £41,500 per month starting on 31 January 2015, with the facility period being until December 2016

In assessing the group's going concern position for the twelve months from the date of approval of the accounts, the director has prepared detailed financial forecasts for the group. The forecasts have been prepared on a prudent basis in terms of the levels of occupancy. These forecasts demonstrate that the group can meet its financial covenants in respect of its bank borrowings.

Accordingly, the director of Wycar Leys Limited has received assurances from its parent company and fellow subsidiary undertakings 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.

I J Taylor has agreed to provide sufficient financial support to the group should it be required in order to meet short term cash flow requirements in accordance with agreed forecasts.

The director is in regular contact with the group's bankers and believes, based on the revised facilities 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 were unable to continue as a going concern.

WYCAR LEYS LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

Qualifying third party indemnity provisions

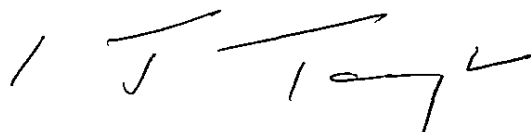
At the time of approval of the director's report, qualifying third party indemnity provision is in force and was in force during the financial year for the benefit of the directors of the company

Provision of information to auditor

The director at the time when this director's 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 information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information

This report was approved by the sole director

A handwritten signature in black ink, appearing to read 'I J Taylor', with a stylized flourish at the end.

I J Taylor
Director

Date 23/12/15

WYCAR LEYS LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the strategic report, the director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, to disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. He is 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'S REPORT TO THE MEMBERS OF WYCAR LEYS LIMITED

We have audited the financial statements of Wycar Leys Limited for the year ended 30 September 2015 which comprise the profit and loss account, the note of historical cost profits 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 auditor

As explained more fully in the directors' responsibilities statement, 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 30 September 2015 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the strategic report and director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

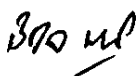
WYCAR LEYS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WYCAR LEYS LIMITED

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 directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



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

23/12/2015

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 2015**

| | Note | 2015 £ | 2014 £ |
|----------------------------------------------------|------|-------------------------|-------------------------|
| TURNOVER | 1,2 | 3,000,019 | 3,132,410 |
| Cost of sales | | <u>(115,671)</u> | <u>(117,793)</u> |
| GROSS PROFIT | | 2,884,348 | 3,014,617 |
| Administrative expenses | | <u>(2,947,745)</u> | <u>(3,089,854)</u> |
| OPERATING LOSS | 3 | (63,397) | (75,237) |
| Interest payable and similar charges | 6 | <u>(42,000)</u> | <u>(35,000)</u> |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (105,397) | (110,237) |
| Tax on loss on ordinary activities | 7 | <u>(12,684)</u> | <u>(6,283)</u> |
| LOSS FOR THE FINANCIAL YEAR | 14 | <u>(118,081)</u> | <u>(116,520)</u> |

All amounts relate to continuing operations

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and Loss Account

The notes on pages 10 to 17 form part of these financial statements

WYCAR LEYS LIMITED

**NOTE OF HISTORICAL COST PROFITS AND LOSSES
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

| | 2015 £ | 2014 £ |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| REPORTED LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | (105,397) | (110,237) |
| Difference between a historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount | 73,481 | 73,481 |
| HISTORICAL COST LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | (31,916) | (36,756) |
| HISTORICAL LOSS FOR THE YEAR AFTER TAXATION | (44,600) | (43,039) |

The notes on pages 10 to 17 form part of these financial statements

WYCAR LEYS LIMITED
REGISTERED NUMBER: 04032322

BALANCE SHEET
AS AT 30 SEPTEMBER 2015

| | Note | £ | 2015 £ | 2014 £ |
|----------------------------------------------------------------|------|----------------|-------------------------|-------------------------|
| FIXED ASSETS | | | | |
| Tangible fixed assets | 8 | | 8,852,999 | 8,894,464 |
| CURRENT ASSETS | | | | |
| Debtors | 9 | 412,081 | 445,251 | |
| Cash in hand | | 6,008 | 829 | |
| | | <u>418,089</u> | <u>446,080</u> | |
| CREDITORS amounts falling due within one year | 10 | (439,656) | (415,386) | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(21,567)</u> | <u>30,694</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>8,831,432</u> | <u>8,925,158</u> |
| CREDITORS: amounts falling due after more than one year | 11 | | (2,103,335) | (2,083,619) |
| PROVISIONS FOR LIABILITIES | | | | |
| Deferred tax | 12 | | (15,290) | (10,651) |
| NET ASSETS | | | <u><u>6,712,807</u></u> | <u><u>6,830,888</u></u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 13 | | 8,000 | 8,000 |
| Revaluation reserve | 14 | | 6,392,818 | 6,466,299 |
| Profit and loss account | 14 | | 311,989 | 356,589 |
| SHAREHOLDERS' FUNDS | 15 | | <u><u>6,712,807</u></u> | <u><u>6,830,888</u></u> |

The financial statements were approved and authorised for issue by the sole director


I J Taylor
 Director

Date 23/12/15

The notes on pages 10 to 17 form part of these financial statements

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 certain assets and in accordance with applicable accounting standards

The company has net current liabilities of £21,567 (2014 - net current assets of £30,694) and owes £1,468,318 (2014 - £1,470,778) to its intermediate and ultimate parent companies

The Taylor Hogan Healthcare group, which the company is part of, has made a profit on ordinary activities, before taxation, of £501,580 (2014 - loss of £356,882)

The group renegotiated its bank facilities in September 2014 which specify capital repayments of £41,500 per month starting on 31 January 2015, with the facility period being until December 2016

In assessing the group's going concern position for the twelve months from the date of approval of the accounts, the director has prepared detailed financial forecasts for the group. The forecasts have been prepared on a prudent basis in terms of the levels of occupancy. These forecasts demonstrate that the group can meet its financial covenants in respect of its bank borrowings

Accordingly, the director of Wycar Leys Limited has received assurances from its parent company and fellow subsidiary undertakings 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

I J Taylor has agreed to provide sufficient financial support to the group should it be required in order to meet short term cash flow requirements in accordance with agreed forecasts

The director is in regular contact with its bankers and believes, based on the revised facilities 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 were unable to continue as a going concern

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 2015

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 | - | 1% straight line |
| Plant and machinery | - | 25% straight line |
| Motor vehicles | - | 25% straight line |
| Fixtures, fittings and office equipment | - | 50% straight line |

In accordance with FRS15, freehold property is reviewed annually for impairment as the estimated remaining useful economic life exceeds 50 years.

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.

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 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 LOSS

The operating loss is stated after charging

| | 2015 £ | 2014 £ |
|---------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets | | |
| - owned by the company | 112,905 | 117,307 |
| Auditor's remuneration | 5,000 | 3,657 |
| Operating lease rentals | | |
| - plant and machinery | 12,835 | 22,150 |
| | <u>12,835</u> | <u>22,150</u> |

4. STAFF COSTS

Staff costs, including director's remuneration, were as follows

| | 2015 £ | 2014 £ |
|-----------------------|------------------|------------------|
| Wages and salaries | 1,743,372 | 1,755,026 |
| Social security costs | 127,181 | 131,417 |
| Other pension costs | 8,898 | 3,711 |
| | <u>1,879,451</u> | <u>1,890,154</u> |

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

| | 2015 No. | 2014 No. |
|--------------------------------------|-------------|-------------|
| Provision of care and administration | 96 | 101 |
| | <u>96</u> | <u>101</u> |

5. DIRECTOR'S REMUNERATION

| | 2015 £ | 2014 £ |
|--------------|-----------|---------------|
| Remuneration | - | 38,500 |
| | <u>-</u> | <u>38,500</u> |

In the prior year, J R Talbot was a Director of the company. During 2014 services provided to Wycar Leys Limited, which were paid by Taylor Hogan Healthcare Limited, amounted to £38,500 and were recharged to Wycar Leys Limited. The company paid no directors pension contributions.

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

6. INTEREST PAYABLE

| | 2015 £ | 2014 £ |
|----------------|---------------|---------------|
| On other loans | <u>42,000</u> | <u>35,000</u> |

7. TAXATION

| | 2015 £ | 2014 £ |
|------------------------------------------------|---------------|--------------|
| Analysis of tax charge in the year | | |
| Current tax (see note below) | | |
| UK corporation tax charge on loss for the year | 11,263 | 3,314 |
| Adjustments in respect of prior periods | (3,218) | - |
| Total current tax | <u>8,045</u> | <u>3,314</u> |
| Deferred tax (see note 12) | | |
| Origination and reversal of timing differences | 4,639 | 2,969 |
| Tax on loss on ordinary activities | <u>12,684</u> | <u>6,283</u> |

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2014 - higher than) the standard rate of corporation tax in the UK of 20% (2014 - 20%) The differences are explained below

| | 2015 £ | 2014 £ |
|----------------------------------------------------------------------------------------------------------|------------------|------------------|
| Loss on ordinary activities before tax | <u>(105,397)</u> | <u>(110,237)</u> |
| Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2014 - 20%) | (21,079) | (22,047) |
| Effects of: | | |
| Expenses disallowable for tax purposes | 20,724 | 10,795 |
| Depreciation for the year in excess of capital allowances | 11,580 | 14,566 |
| Adjustments to tax charge in respect of prior periods | (3,218) | - |
| Effects of changes in tax rate | 38 | - |
| Current tax charge for the year (see note above) | <u>8,045</u> | <u>3,314</u> |

Factors that may affect future tax charges

The main rate of UK corporation tax has reduced to 20% from 1 April 2015 Further reductions will reduce the rate to 19% from 1 April 2017 and 18% from 1 April 2020 These further reductions had not been substantively enacted at 30 September 2015

WYCAR LEYS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

8 TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Motor vehicles £ | Fixtures, fittings and office equipment £ | Total £ |
|--------------------------|---------------------------|-----------------------------|------------------------|-------------------------------------------------------|------------|
| Cost or valuation | | | | | |
| At 1 October 2014 | 8,973,402 | 2,434 | 54,889 | 63,620 | 9,094,345 |
| Additions | 37,909 | - | 9,899 | 27,390 | 75,198 |
| Disposals | - | - | (18,743) | - | (18,743) |
| At 30 September 2015 | 9,011,311 | 2,434 | 46,045 | 91,010 | 9,150,800 |
| Depreciation | | | | | |
| At 1 October 2014 | 108,091 | 1,576 | 42,181 | 48,033 | 199,881 |
| Charge for the year | 89,812 | 355 | 4,856 | 17,882 | 112,905 |
| On disposals | - | - | (14,985) | - | (14,985) |
| At 30 September 2015 | 197,903 | 1,931 | 32,052 | 65,915 | 297,801 |
| Net book value | | | | | |
| At 30 September 2015 | 8,813,408 | 503 | 13,993 | 25,095 | 8,852,999 |
| At 30 September 2014 | 8,865,311 | 858 | 12,708 | 15,587 | 8,894,464 |

Included in land and buildings is freehold land of £250,000 (2014 - £250,000) which is not depreciated

The freehold property was revalued on 16 July 2013 by Colliers International Chartered Surveyors on an open market existing use basis at £8,950,000

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

| | 2015 £ | 2014 £ |
|--------------------------|-----------|-----------|
| Cost | 2,743,119 | 2,705,210 |
| Accumulated depreciation | (322,529) | (306,198) |
| Net book value | 2,420,590 | 2,399,012 |

WYCAR LEYS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

9. DEBTORS

| | 2015 £ | 2014 £ |
|-------------------------------------|----------------|----------------|
| Due after more than one year | | |
| Amounts owed by group undertakings | - | 187,464 |
| Due within one year | | |
| Trade debtors | 6,476 | 24,874 |
| Amounts owed by group undertakings | 272,995 | 122,115 |
| Other debtors | 21,936 | 18,643 |
| Prepayments and accrued income | 110,674 | 92,155 |
| | <u>412,081</u> | <u>445,251</u> |

10. CREDITORS

Amounts falling due within one year

| | 2015 £ | 2014 £ |
|------------------------------------|----------------|----------------|
| Bank overdraft | 133,036 | 132,460 |
| Trade creditors | 45,314 | 67,909 |
| Corporation tax | 11,263 | 3,218 |
| Other taxation and social security | 34,097 | 32,194 |
| Other creditors | 111,649 | 113,795 |
| Accruals and deferred income | 104,297 | 65,810 |
| | <u>439,656</u> | <u>415,386</u> |

The security for the bank overdraft is detailed in note 16

11. CREDITORS

Amounts falling due after more than one year

| | 2015 £ | 2014 £ |
|------------------------------------|------------------|------------------|
| Other loans | 600,000 | 600,000 |
| Amounts owed to group undertakings | 1,503,335 | 1,483,619 |
| | <u>2,103,335</u> | <u>2,083,619</u> |

Creditors include amounts not wholly repayable within 5 years as follows

| | 2015 £ | 2014 £ |
|-------------------------------------|-----------|-----------|
| Repayable other than by instalments | 600,000 | 600,000 |

During the prior year, the company received a loan of £600,000 from Byard and Green Limited. The loan has no fixed repayments or agreed end date. Interest of 7% is payable monthly on the outstanding balance. The balance outstanding at 30 September 2015 is £600,000 (2014 - £600,000)

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

12 DEFERRED TAXATION

| | 2015 £ | 2014 £ |
|----------------------|---------------|---------------|
| At beginning of year | 10,651 | 7,682 |
| Movement in the year | 4,639 | 2,969 |
| At end of year | <u>15,290</u> | <u>10,651</u> |

The provision for deferred taxation is made up as follows

| | 2015 £ | 2014 £ |
|--------------------------------|---------------|---------------|
| Accelerated capital allowances | <u>15,290</u> | <u>10,651</u> |

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 £1,370,000 (2014-£1,370,000)

13. SHARE CAPITAL

| | 2015 £ | 2014 £ |
|-------------------------------------------|--------------|--------------|
| 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> |

14. RESERVES

| | Revaluation reserve £ | Profit and loss account £ |
|------------------------------------------------------------------|-----------------------------|---------------------------------|
| At 1 October 2014 | 6,466,299 | 356,589 |
| Loss for the financial year | - | (118,081) |
| Transfer between revaluation reserve and profit and loss account | (73,481) | 73,481 |
| At 30 September 2015 | <u>6,392,818</u> | <u>311,989</u> |

WYCAR LEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

15. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

| | 2015 £ | 2014 £ |
|-----------------------------|------------------|------------------|
| Opening shareholders' funds | 6,830,888 | 6,947,408 |
| Loss for the financial year | (118,081) | (116,520) |
| Closing shareholders' funds | <u>6,712,807</u> | <u>6,830,888</u> |

16. OTHER FINANCIAL COMMITMENTS

There is a fixed and floating charge over all undertakings, business and assets of Taylor Hogan Healthcare Limited, Taylor Hogan Limited, Wycar Leys Limited, Wycar Leys (Bulwell) Limited, Wycar Leys (Burton Holdings) Limited and Wycar Leys (Burton) Limited

There are also full cross guarantees from 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 2015, the amount of the liability for the group was £12,457,891 (2014 - £12,663,044)

17. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption provided by Financial Reporting Standard 8 not to disclose transactions with other wholly owned group companies

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 £56,616 (2014 - £100,885) in income and £58,240 (2014 - £107,415) in expenses

At the balance sheet date the amount due from Wycar Leys (Doncaster) Limited was £11,784 (2014 - £10,161)

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 £43,916 (2014 - £65,680) in income and £44,132 (2014 - £66,056) in expenses

At the balance sheet date the amount due from Wycar Leys (Leicester) Limited was £8,603 (2014 - £8,387)

18. 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 for 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