

Company Registration No. 04159741 (England and Wales)

BROOK HEALTHCARE LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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BROOK HEALTHCARE LTD

COMPANY INFORMATION

Director	Mr. Osman Ertosun
Secretary	Mrs. Zarif Ertosun
Company number	04159741
Registered office	99 Gray's Inn Road London WC1X 8TY
Auditors	Hurkan Sayman & Co 5-15 Cromer Street London WC1H 8LS
Bankers	Barclays Bank Plc 50 Pall Mall PO Box 15162 London SW1A 1QB

BROOK HEALTHCARE LTD

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BROOK HEALTHCARE LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2014

The director presents his report and financial statements for the year ended 31 March 2014.

Principal activities

The principal activity of the company continued to be that of the operation of a care home.

Director

The following director has held office since 1 April 2013:

Mr. Osman Ertosun

Auditors

The auditors, Hurkan Sayman & Co, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of director's responsibilities

The director is responsible for preparing 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 judgements 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 director is 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 him 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.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



Mrs. Zarif Ertosun

Secretary

30.10.2014

BROOK HEALTHCARE LTD

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BROOK HEALTHCARE LTD

We have audited the financial statements of BROOK HEALTHCARE LTD for the year ended 31 March 2014 set out on pages 4 to 11. 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 auditors' 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 director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1, the director is 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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 March 2014 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BROOK HEALTHCARE LTD

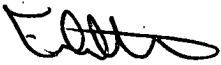
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF BROOK HEALTHCARE LTD

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; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report and from preparing a strategic report.



Mr Ertan Hurer BSc FCA (Senior Statutory Auditor)
for and on behalf of Hurkan Sayman & Co

05/11/2014

Chartered Accountants
Statutory Auditor

5-15 Cromer Street
London
WC1H 8LS

BROOK HEALTHCARE LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 £	2013 £
Turnover	2	882,686	791,885
Cost of sales		(518,683)	(491,376)
Gross profit		364,003	300,509
Distribution costs		(11,317)	(8,839)
Administrative expenses	3	(427,671)	(390,598)
Other operating income		71	2
Operating loss	4	(74,914)	(98,926)
Other interest receivable and similar income	5	24	256
Loss on ordinary activities before taxation		(74,890)	(98,670)
Tax on loss on ordinary activities	6	-	-
Loss for the year	11	(74,890)	(98,670)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

BROOK HEALTHCARE LTD

BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	7		17,416		21,985
Current assets					
Stocks		1,200		800	
Debtors	8	296,598		160,870	
Cash at bank and in hand		300		927	
		<u>298,098</u>		<u>162,597</u>	
Creditors: amounts falling due within one year	9	<u>(1,075,246)</u>		<u>(869,424)</u>	
Net current liabilities			<u>(777,148)</u>		<u>(706,827)</u>
Total assets less current liabilities			<u>(759,732)</u>		<u>(684,842)</u>
Capital and reserves					
Called up share capital	10		10,000		10,000
Profit and loss account	11		<u>(769,732)</u>		<u>(694,842)</u>
Shareholders' funds	12		<u>(759,732)</u>		<u>(684,842)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 30/10/2014

Mr. Osman Ertosun
Director

Company Registration No. 04159741

BROOK HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group. The parent company prepares consolidated financial statements and copies can be obtained from its' registered office

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to Leasehold Property	Over the term of the lease
Leasehold Land & Buildings	Over the term of the lease
Fixtures, fittings & equipment	25% on Reducing Balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is recognised on all timing differences where the transactions or events that give the company an obligation to pay in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

2 Turnover

The turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

BROOK HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3 Administrative expenses

The company makes contributions into a defined benefit pension scheme run by Cambridge County Council on behalf of the company's employees. The scheme has a deficit of £70,024 that has been recognised in the profit and loss account of the company in the current year.

4	Operating loss	2014 £	2013 £
	Operating loss is stated after charging:		
	Depreciation of tangible assets	6,290	11,716
	Operating lease rentals	195,000	195,000
	Auditors' remuneration	2,790	2,700
		<u> </u>	<u> </u>

5	Investment income	2014 £	2013 £
	Bank interest	24	256
		<u> </u>	<u> </u>
		24	256
		<u> </u>	<u> </u>

6	Taxation	2014	2013
	Total current tax	-	-
		<u> </u>	<u> </u>

Factors affecting the tax charge for the year

Loss on ordinary activities before taxation	(74,890)	(98,670)
	<u> </u>	<u> </u>

Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.00% (2013 - 24.00%)	(17,225)	(23,681)
	<u> </u>	<u> </u>

Effects of:

Non deductible expenses	4	16
Depreciation add back	1,447	2,812
Capital allowances	(1,186)	(1,418)
Group Relief	16,960	22,271
	<u> </u>	<u> </u>
	17,225	23,681
	<u> </u>	<u> </u>

Current tax charge for the year

	-	-
	<u> </u>	<u> </u>

The company has estimated losses of £ 204,331 (2013 - £ 204,331) available for carry forward against future trading profits.

BROOK HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

7 Tangible fixed assets

	Land and buildings leasehold	Improvements to leasehold property	Fixtures, Fittings & Equipment	Total
	£	£	£	£
Cost				
At 1 April 2013	16,104	13,238	82,455	111,797
Additions	-	-	1,721	1,721
At 31 March 2014	16,104	13,238	84,176	113,518
Depreciation				
At 1 April 2013	16,104	13,238	60,470	89,812
Charge for the year	-	-	6,290	6,290
At 31 March 2014	16,104	13,238	66,760	96,102
Net book value				
At 31 March 2014	-	-	17,416	17,416
At 31 March 2013	-	-	21,985	21,985

8 Debtors

	2014 £	2013 £
Trade debtors	61,136	9,120
Amounts owed by group undertakings	220,414	137,526
Other debtors	15,048	14,224
	296,598	160,870

BROOK HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

9 Creditors: amounts falling due within one year	2014	2013
	£	£
Bank loans and overdrafts	441	-
Trade creditors	7,674	8,261
Amounts owed to group undertakings	894,922	751,076
Taxation and social security	6,424	6,496
Other creditors	165,785	103,591
	<u>1,075,246</u>	<u>869,424</u>
10 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
11 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 April 2013		(694,842)
Loss for the year		(74,890)
Balance at 31 March 2014		<u>(769,732)</u>
12 Reconciliation of movements in shareholders' funds	2014	2013
	£	£
Loss for the financial year	(74,890)	(98,670)
Opening shareholders' funds	(684,842)	(586,172)
Closing shareholders' funds	<u>(759,732)</u>	<u>(684,842)</u>

The negative shareholders' funds due largely to amounts owing to other companies within the group, they are adequately covered by the overall strength of the group's assets.

BROOK HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

13 Financial commitments

At 31 March 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2015:

	Land and buildings	
	2014	2013
	£	£
Operating leases which expire:		
Within one year	195,000	195,000
	<u>195,000</u>	<u>195,000</u>

14 Control

The immediate parent company is Excelcare (Cambridge) Limited, a company registered in England and Wales, and the ultimate parent company is Excel Portfolios Limited, a company registered in Jersey, Channel Islands. The ultimate owner is Mr R.O.Ertosun who resides overseas permanently. Excelcare (Cambridge) Limited prepares group financial statements and copies can be obtained from its registered office. There have been no changes since the previous year.

BROOK HEALTHCARE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

15 Related party transactions

All of the following companies are part of a larger group which makes them related parties:

The balances receivable from related parties who are not wholly owned by the group at the year end date are as follows:

	2014	2013
	£	£
Excelcare (Cambridge) Ltd	103,000	-
Aliwal Healthcare Limited	52,714	52,714
Fitzwilliam Healthcare Limited	-	8,999
Hunters Healthcare Limited	13,845	14,443
Primrose Healthcare Limited	11,067	10,383
Rheola Healthcare Limited	15,819	16,475
St Georges Court Healthcare Limited	23,970	23,970
Glenfield Healthcare Limited	-	10,543

There were also material transactions between the company and Excelcare (Cambridge) Limited which is its' parent company.

The nature of these transactions was the transfer of surplus funds into the group's deposit account.

There were also material transactions between the company and Fitzwilliam Healthcare Limited and Glenfield Healthcare Limited; the nature of these transactions was receipts for the outstanding balance.

The balances payable to related parties who are not wholly owned by the group at the year end date are as follows:

	2014	2013
	£	£
Excelcare Properties Limited	41,130	41,130
Etheldred Healthcare Limited	-	12,823
Buchan Healthcare Limited	380,289	302,200
Castlebar Healthcare Limited	473,503	389,477
Excelcare Investments Limited	-	5,447

There were material transactions during the year with Buchan Healthcare Limited (regional head office) and Castlebar Healthcare Limited (group head office).

The nature of the transactions were allocations for regional and head office expenses including amounts for wages and salaries, and general overheads.

There were material transactions between the company and Etheldred Healthcare Limited; the nature of these transactions was payment made towards the outstanding balance.

There were also material transactions between the company and Excelcare Investments Limited which is the company's landlord.

The nature of these transactions was rental charges and payments towards the outstanding balance.