

**REGISTRAR OF  
COMPANIES**

**Bentleigh Care Limited**

Report and Financial Statements

Year Ended

31 March 2008

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**BDO Stoy Hayward**  
Chartered Accountants

# **Bentleigh Care Limited**

**Annual report and financial statements  
for the year ended 31 March 2008**

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## **Directors**

P A Murley  
R A Waterer  
G N Aleksich  
C J Cook

## **Secretary**

R A Waterer

## **Registered Office**

Sherwood House, Forest Road, Kew, TW9 3BY

## **Company number**

4286432

## **Auditors**

BDO Stoy Hayward LLP, 55 Baker Street, London, W1U 7EU.

# **Bentleigh Care Limited**

## **Report of the directors for the year ended 31 March 2008**

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The directors present their report together with the audited financial statements for the year ended 31 March 2008.

### **Results and dividends**

The profit and loss account is set out on page 5 and shows the profit for the year.

No dividends will be declared or distributed for the year (2007 - Nil).

### **Principal activities and future developments**

The principal activities of the company in the year under review were those of operating and managing a care home and a retirement community.

The directors are of the view that the current level of trading will continue in the future.

### **Directors**

The directors of the company during the year were:

P A Murley  
R A Waterer  
G N Aleksich  
C J Cook

### **Directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which 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 those 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; 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 proper accounting records which 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 1985. 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.

# Bentleigh Care Limited

## Report of the directors for the year ended 31 March 2008 (*Continued*)

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### Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

M R Salvage LLP resigned as auditors of the company during the year and BDO Stoy Hayward LLP were appointed as auditors of the company by the directors. BDO Stoy Hayward LLP have expressed their willingness to continue in office and a resolution to re-appoint them as auditors will be proposed at the next annual general meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### By order of the Board



R A Waterer  
Secretary

Date 31/1/09

# **Bentleigh Care Limited**

## **Report of the independent auditors**

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### **To the shareholders of Bentleigh Care Limited**

We have audited the financial statements of Bentleigh Care Limited for the year ended 31 March 2008 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

#### *Respective responsibilities of directors and auditors*

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985 and whether the information given in the directors' report is consistent with those financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### *Basis of audit opinion*

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# Bentleigh Care Limited

## Report of the independent auditors (*Continued*)

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### *Opinion*

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

*BDO Stoy Hayward LLP*  
**BDO STOY HAYWARD LLP**  
*Chartered Accountants  
and Registered Auditors*  
London

Date *3.1.09*

# Bentleigh Care Limited

## Profit and loss account for the year ended 31 March 2008

	Note	2008 £'000	2007 £'000
Turnover	2	1,492	1,440
Cost of sales		(1,094)	(1,061)
<b>Gross profit</b>		<b>398</b>	<b>379</b>
Administrative expenses		(294)	(312)
<b>Operating profit</b>	4	<b>104</b>	<b>67</b>
Interest payable and similar charges	5	(2)	(20)
<b>Profit on ordinary activities before taxation</b>		<b>102</b>	<b>47</b>
Taxation on profit from ordinary activities	6	-	-
<b>Profit on ordinary activities after taxation</b>	12	<b>102</b>	<b>47</b>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 7 to 12 form part of these financial statements.


# Bentleigh Care Limited

## Balance sheet at 31 March 2008

	Note	2008 £'000	2008 £'000	2007 £'000	2007 £'000
<b>Fixed assets</b>					
Tangible assets	7		5		7
<b>Current assets</b>					
Debtors	8	52		167	
Cash at bank and in hand		1		-	
		<u>53</u>		<u>167</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(204)</u>		<u>(422)</u>	
<b>Net current liabilities</b>			<u>(151)</u>		<u>(255)</u>
<b>Total assets less current liabilities</b>			<u>(146)</u>		<u>(248)</u>
<b>Capital and reserves</b>					
Called up share capital	11		-		-
Profit and loss account			<u>(146)</u>		<u>(248)</u>
<b>Shareholders' deficit</b>	13		<u>(146)</u>		<u>(248)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31/1/09

  
R A Waterer  
Director

The notes on pages 7 to 12 form part of these financial statements.

# Bentleigh Care Limited

## Notes forming part of the financial statements for the year ended 31 March 2008

### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The following principal accounting policies have been applied:

#### *Basis of preparation*

The financial statements have been prepared on a going concern basis, which is dependent on the continuing support of the company's parent undertaking, Renaissance Lifecare Limited. Having considered all the information available, the directors are of the opinion that the going concern basis of preparation is appropriate.

#### *Turnover*

Turnover represents income from the provision of property management and care services and is recognised in the period the service is provided.

#### *Tangible fixed assets*

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% - 25% per annum straight line

#### *Deferred tax*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

#### *Financial instruments*

Financial instruments are measured initially and subsequently at amortised cost. Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

### 2 Turnover

	2008 £'000	2007 £'000
Care	1,492	1,440

Turnover arises solely within the United Kingdom.

# Bentleigh Care Limited

Notes forming part of the financial statements  
for the year ended 31 March 2008 (Continued)

## 3 Employees

	2008 £'000	2007 £'000
Staff costs consist of:		
Wages and salaries	1,000	1,102
Social security costs	82	22
	<u>1,082</u>	<u>1,124</u>
The average number of employees during the year was:	Number	Number
Nursing care and other	<u>78</u>	<u>75</u>

No amounts were paid to the directors in respect to qualifying services (2007 - £Nil).

## 4 Operating profit

	2008 £'000	2007 £'000
This has been arrived at after charging:		
Depreciation	2	2
Auditors' remuneration - audit services	5	7
- non audit services	-	2
	<u></u>	<u></u>

## 5 Interest payable and similar charges

	2008 £'000	2007 £'000
Bank interest	2	-
Other	-	20
	<u>2</u>	<u>20</u>

# Bentleigh Care Limited

## Notes forming part of the financial statements for the year ended 31 March 2008 (Continued)

### 6 Taxation on profit from ordinary activities

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2008 and 31 March 2007.

#### Factors affecting the tax charge

	2008 £'000	2007 £'000
Profit on ordinary activities before tax	102	47
Profit on ordinary activities at the standard rate of corporation tax in the UK of 30% (2007 – 19%)	31	9
Effects of:		
Expenses not deductible for tax purposes	-	4
Utilisation of tax losses	(31)	(13)
Current tax charge for year	-	-

#### Factors that may affect future tax charges

A potential deferred tax asset of approximately £33,000 (2007 - £43,500), mainly in respect of trading losses, has not been recognised on the grounds that there is insufficient evidence at the current time that the asset will be recoverable in the foreseeable future.

The company has estimated losses of £115,000 (2007 - £217,855) available to utilise against future trading profits.

### 7 Tangible assets

	Fixtures, fittings and equipment £'000
Cost	
At 1 April 2007 and at 31 March 2008	9
Depreciation	
At 1 April 2007	2
Charge for the year	2
At 31 March 2008	4
Net book value	
At 31 March 2008	5
At 31 March 2007	7

# Bentleigh Care Limited

Notes forming part of the financial statements  
for the year ended 31 March 2008 (Continued)

## 8 Debtors

	2008 £'000	2007 £'000
Amounts falling due within one year:		
Trade debtors	52	76
Amounts owed by group undertakings	-	90
Other debtors	-	1
	<u>52</u>	<u>167</u>

## 9 Creditors: amounts falling due within one year

	2008 £'000	2007 £'000
Bank loans and overdrafts (see note 9)	55	52
Trade creditors	16	18
Amounts owed to group undertakings	5	-
Social security and other taxes	72	314
Other creditors	-	4
Accruals	56	34
	<u>204</u>	<u>422</u>

Bentleigh Care Limited's overdraft facility is secured by a cross guarantee with Bentleigh Cross Limited in favour of RBS. The bank loan is secured by first legal charge and debenture. Interest is charged at 2% above RBS bank base rate on the overdraft and 2.5% above bank base rate on the bank loan.

Grove Place Developments Limited has an RBS loan facility which is secured by a cross guarantee with all subsidiaries within the Renaissance Lifecare Limited group, which includes Bentleigh Care Limited.

## 10 Loans and overdrafts

	2008 £'000	2007 £'000
Amounts falling due within one year or on demand:		
Bank overdrafts	55	52
	<u>55</u>	<u>52</u>

# Bentleigh Care Limited

Notes forming part of the financial statements  
for the year ended 31 March 2008 (*Continued*)

## 11 Share capital

	2008 Number	Authorised 2007 Number	2008 £	2007 £
Ordinary shares of £1 each	1,000	1,000	1	1
	2008 Number	Allotted, called up and fully paid 2007 Number	2008 £	2007 £
Ordinary shares of £1 each	1	1	1	1

## 12 Reserves

	Profit and loss account £'000
At 1 April 2007	(248)
Profit for the year	102
At 31 March 2008	(146)

## 13 Reconciliation of movements in shareholders' funds

	2008 £'000	2007 £'000
Profit for the year	102	47
Opening shareholders' deficit	(248)	(295)
Closing shareholders' deficit	(146)	(248)

## 14 Contingent liabilities

The company and its immediate parent (Bentleigh Cross Limited) are party to a cross guarantee given to The Royal Bank of Scotland Plc in respect of group overdraft facilities. The total level of indebtedness at the year end amounted to £3,158,000 (2007 - £5,000,000).

# **Bentleigh Care Limited**

**Notes forming part of the financial statements  
for the year ended 31 March 2008 (*Continued*)**

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## **15 Related party transactions**

The company has taken advantage of the exemption allowed by Financial Reporting Standard 8, "Related party disclosures", not to disclose any transactions with members of the group headed by Renaissance Lifecare Limited on the grounds that at least 90% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.

## **16 Cash flow statement**

The company has used the exemption under Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement as the directors believe the company is a 'small entity' as defined under section 247 of the Companies Act.

## **17 Ultimate parent company**

The company's intermediate parent company is Renaissance Lifecare Limited. Details of the ultimate parent company and controlling party are disclosed in the financial statements of Renaissance Lifecare Limited which are publicly available at Companies House.