

## **Bentleigh Care Limited**

Report and Financial Statements

Year Ended

31 March 2013

Company Number 4286432



# **Bentleigh Care Limited**

**Report and financial statements  
for the year ended 31 March 2013**

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## **Directors**

R A Waterer  
C J Cook  
C B Percy  
R H Davis

## **Secretary**

R A Waterer

## **Registered Office**

Sherwood House, Forest Road, Kew, TW9 3BY

## **Company number**

4286432

## **Auditors**

BDO LLP, 55 Baker Street, London, W1U 7EU

# **Bentleigh Care Limited**

## **Report of the directors for the year ended 31 March 2013**

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The directors present their report together with the audited financial statements for the year ended 31 March 2013

### **Results and dividends**

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

A dividend of £450,000 was declared in the year (2012 - £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

R A Waterer  
C J Cook  
C B Percy  
R H Davis (appointed 21 December 2012)

### **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 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 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.

# **Bentleigh Care Limited**

## **Report of the directors for the year ended 31 March 2013 (*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.

BDO 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 directors report has been prepared in accordance with the special provisions for small companies under Part 15 and section 417(1) of the Companies Act 2006.

### **By order of the Board**



R A Waterer  
**Secretary**

Date 23/12/13

# **Bentleigh Care Limited**

## **Independent auditor's report**

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### **TO THE MEMBERS OF BENTLEIGH CARE LIMITED**

We have audited the financial statements of Bentleigh Care Limited for the year ended 31 March 2013 which comprise the profit and loss account, 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.

### **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](http://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 31 March 2013 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.

# Bentleigh Care Limited

## Independent auditor's report (*continued*)

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### 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 directors were not entitled to prepare the directors' report in accordance with the small companies' regime

*BDO LLP*

*Geraint Jones (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom*

*23 December 2013*

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

# Bentleigh Care Limited

## Profit and loss account for the year ended 31 March 2013

	Note	2013 £'000	2012 £'000
<b>Turnover</b>	2	<b>1,977</b>	<b>1,813</b>
Cost of sales		(194)	(122)
<b>Gross profit</b>		<b>1,783</b>	<b>1,691</b>
Administrative expenses		(1,275)	(1,232)
<b>Operating profit</b>	4	<b>508</b>	<b>459</b>
Taxation on profit from ordinary activities	5	-	-
<b>Profit on ordinary activities after taxation</b>	11	<b>508</b>	<b>459</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 2013

<b>Company number 4286432</b>	<b>Note</b>	<b>2013 £'000</b>	<b>2013 £'000</b>	<b>2012 £'000</b>	<b>2012 £'000</b>
<b>Fixed assets</b>					
Tangible assets	6		4,413		25
<b>Current assets</b>					
Debtors	7	1,057		1,066	
Cash at bank and in hand		430		346	
		<u>1,487</u>		<u>1,412</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(253)</u>		<u>(240)</u>	
<b>Net current assets</b>			1,234		1,172
<b>Total assets less current liabilities</b>			<u>5,647</u>		<u>1,197</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(2,511)</u>		-
<b>Net assets</b>			<u>3,136</u>		<u>1,197</u>
<b>Capital and reserves</b>					
Called up share capital	10		-		-
Revaluation reserve			1,881		-
Profit and loss account			1,255		1,197
<b>Shareholders' funds</b>	12		<u>3,136</u>		<u>1,197</u>

The financial statements were approved by the Board of Directors and authorised for issue on 23/12/13

  
R H Davis  
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 2013

### 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

#### *Turnover*

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

#### *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, fittings and equipment - 20% - 25% per annum straight line

#### *Freehold land and buildings*

Freehold land and buildings are revalued annually to open market value and depreciated as follows

Freehold buildings	- over 50 years per annum straight line
Freehold land	- Nil

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account

#### *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

# Bentleigh Care Limited

## Notes forming part of the financial statements for the year ended 31 March 2013 (continued)

### 2 Turnover

	2013 £'000	2012 £'000
Care services	1,911	1,789
Property management	24	24
Sales commission	42	-
	<u>1,977</u>	<u>1,813</u>

Turnover arises solely within the United Kingdom

### 3 Employees

	2013 £'000	2012 £'000
Staff costs consist of		
Wages and salaries	958	975
Social security costs	72	72
	<u>1,030</u>	<u>1,047</u>

The average number of employees during the year was

	Number	Number
Employees (including part time)	<u>85</u>	<u>90</u>

No amounts were paid to the directors in respect to qualifying services (2012 - £Nil)

### 4 Operating profit

	2013 £'000	2012 £'000
This has been arrived at after charging		
Depreciation	11	7
Auditors' remuneration - audit services	<u>2</u>	<u>2</u>

# Bentleigh Care Limited

## Notes forming part of the financial statements for the year ended 31 March 2013 (continued)

### 5 Taxation on profit from ordinary activities

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2013 and 31 March 2012

<i>Factors affecting the tax charge</i>	<b>2013 £'000</b>	<b>2012 £'000</b>
Profit on ordinary activities before tax	<b>508</b>	<b>459</b>
Profit on ordinary activities at the standard rate of corporation tax in the UK of 24% (2012 - 26%)	<b>122</b>	<b>120</b>
Effects of Group relief	<b>(122)</b>	<b>(120)</b>
Current tax charge for year	<b>-</b>	<b>-</b>

The company has no estimated losses (2012 - £Nil) available to utilise against future trading profits

### 6 Tangible assets

	<b>Freehold land and buildings £'000</b>	<b>Fixtures, fittings and equipment £'000</b>	<b>Total £'000</b>
<i>Cost</i>			
At 1 April 2012	-	54	54
Additions	2,490	28	2,518
Revaluation	1,881	-	1,881
At 31 March 2013	<b>4,371</b>	<b>82</b>	<b>4,453</b>
<i>Depreciation</i>			
At 1 April 2012	-	29	29
Charge for the year	-	11	11
At 31 March 2013	-	<b>40</b>	<b>40</b>
<i>Net book value</i>			
At 31 March 2013	<b>4,371</b>	<b>42</b>	<b>4,413</b>
At 1 April 2012	-	25	25

During the year, the freehold land and buildings were transferred from Bentleigh Cross Limited, the immediate parent company

Freehold land and buildings have been valued as at 31 March 2013 by the directors on an open market basis

The historic cost of freehold land and buildings is £2,769,000

# Bentleigh Care Limited

Notes forming part of the financial statements  
for the year ended 31 March 2013 (continued)

<b>7 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£'000</b>	<b>£'000</b>
Amounts falling due within one year		
Trade debtors	37	92
Amounts owed by group undertakings	1,002	955
Other debtors	18	19
	<hr/>	<hr/>
	1,057	1,066
	<hr/>	<hr/>
Amounts due by group undertaking are due in more than one year		
<b>8 Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£'000</b>	<b>£'000</b>
Trade creditors	23	18
Amounts owed to group undertakings	34	15
Social security and other taxes	86	113
Other creditors	5	5
Accruals	34	28
Residents funds held in trust	71	61
	<hr/>	<hr/>
	253	240
	<hr/>	<hr/>
<b>9 Creditors: amounts falling due after more than one year</b>	<b>2013</b>	<b>2012</b>
	<b>£'000</b>	<b>£'000</b>
Bank loans	2,500	-
Accrued interest	11	-
	<hr/>	<hr/>
	2,511	-
	<hr/>	<hr/>
		£
Maturity of debt		
Between one and two years		-
Between two and five years		-
In five years or more		2,500
		<hr/>
		2,500
		<hr/>

The loan is secured over the property

Interest is payable at LIBOR + 3.5% per annum

# Bentleigh Care Limited

Notes forming part of the financial statements  
for the year ended 31 March 2013 (continued)

## 10 Share capital

	Allotted, called up and fully paid			
	2013 Number	2012 Number	2013 £	2012 £
Ordinary shares of £1 each	1	1	1	1

## 11 Reserves

	Profit and loss account £'000	Revaluation reserve £'000	Total £'000
At 1 April 2012	1,197	-	1,197
Profit for the year	508	-	508
Dividends	(450)	-	(450)
Revaluation gain	-	1,881	1,881
	<u>1,255</u>	<u>1,881</u>	<u>3,136</u>
At 31 March 2013			

## 12 Reconciliation of movements in shareholders' funds

	2013 £'000	2012 £'000
Profit for the year	508	459
Dividends	(450)	-
	<u>58</u>	<u>459</u>
Opening shareholders' funds	1,197	738
	<u>1,255</u>	<u>1,197</u>
Closing shareholders' funds		

## 13 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 LifeCare Residences Limited on the grounds that at least 100% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements

# **Bentleigh Care Limited**

## **Notes forming part of the financial statements for the year ended 31 March 2013 (*continued*)**

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### **14 Cash flow statement**

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 "Cash Flow Statements", not to prepare a cash flow statement as it is included in the consolidated financial statements prepared by its intermediate parent company

### **15 Ultimate parent company**

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