

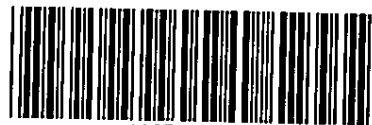
Registered number: 04347600

**WYCAR LEYS (BULWELL) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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**WYCAR LEYS (BULWELL) LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	I J Taylor J R Talbot
<b>Company number</b>	04347600
<b>Registered office</b>	Wycar Leys Kirklington Road Bilsthorpe Nottinghamshire NG22 8TT
<b>Auditor</b>	BDO LLP Regent House Clinton Avenue Nottingham NG5 1AZ

**WYCAR LEYS (BULWELL) LIMITED**

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## **WYCAR LEYS (BULWELL) 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 (Bulwell) Limited operates two specialist care homes for adults with varying degrees of learning disabilities, autism and complex needs. The homes are located at Bulwell, a suburb of Nottingham.

Occupancy was 85% at the end of last year but increased to 90% at the beginning of this year and has then remained constant at 90% throughout the year.

Turnover has increased by £77,340 during the year due to the company's ability to maintain the increased level of occupancy throughout the year.

#### **Going concern**

The company made a loss on ordinary activities before taxation of £26,159 (2011 £102,324) in a difficult trading environment. The company has net current liabilities of £206,779 (2011 £188,226) and owes £1,188,300 (2011 £1,233,428) 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.

#### **Results**

The loss for the year, after taxation, amounted to £35,384 (2011 - loss £103,218).

**WYCAR LEYS (BULWELL) LIMITED**

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

**Directors**

The directors who served during the year were

I J Taylor  
J R Talbot

**Land and buildings**

At the end of the year the carrying value of the freehold property was £5,696,292 (2011 £5,753,198) 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**

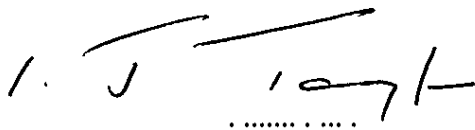
At the time of approval of the directors' report, qualifying third party indemnity provision is in force and was in force during the financial year for the benefit of the directors of the company

**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

A handwritten signature in black ink, appearing to read 'I. J. Taylor', with a horizontal line extending from the end of the signature.

**I J Taylor**  
Director

## **WYCAR LEYS (BULWELL) 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 (BULWELL) LIMITED**

### **INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF WYCAR LEYS (BULWELL) LIMITED**

We have audited the financial statements of Wycar Leys (Bulwell) 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](http://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 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 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 (BULWELL) LIMITED

### INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF WYCAR LEYS (BULWELL) 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 (BULWELL) LIMITED**

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

	<b>Note</b>	<b>2012 £</b>	<b>2011 £</b>
<b>TURNOVER</b>	<b>1,2</b>	<b>1,969,436</b>	<b>1,892,096</b>
Cost of sales		<u>(63,670)</u>	<u>(64,977)</u>
<b>GROSS PROFIT</b>		<b>1,905,766</b>	<b>1,827,119</b>
Administrative expenses		<u>(1,931,925)</u>	<u>(1,929,443)</u>
<b>OPERATING LOSS</b>	<b>3</b>	<b>(26,159)</b>	<b>(102,324)</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(26,159)</b>	<b>(102,324)</b>
Tax on loss on ordinary activities	<b>6</b>	<u>(9,225)</u>	<u>(894)</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>	<b>13</b>	<b><u>(35,384)</u></b>	<b><u>(103,218)</u></b>

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 17 form part of these financial statements

**WYCAR LEYS (BULWELL) LIMITED**

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

	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>REPORTED LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>(26,159)</b>	<b>(102,324)</b>
Difference between a historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	<b>47,086</b>	<b>47,063</b>
<b>HISTORICAL COST PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>20,927</b>	<b>(55,261)</b>
<b>HISTORICAL PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION</b>	<b>11,702</b>	<b>(56,155)</b>

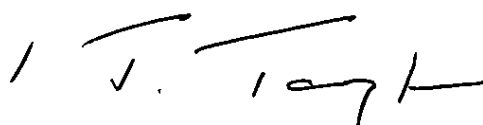
The notes on pages 9 to 17 form part of these financial statements

**WYCAR LEYS (BULWELL) LIMITED**  
**REGISTERED NUMBER: 04347600**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	7		5,730,294		5,789,876
<b>CURRENT ASSETS</b>					
Debtors	8	56,803		97,572	
Cash in hand		628		1,689	
		<u>57,431</u>		<u>99,261</u>	
<b>CREDITORS</b> amounts falling due within one year	9	(264,210)		(287,487)	
<b>NET CURRENT LIABILITIES</b>			<u>(206,779)</u>		<u>(188,226)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,523,515</u>		<u>5,601,650</u>
<b>CREDITORS</b> amounts falling due after more than one year	10		(1,188,300)		(1,233,428)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax	11		(9,671)		(7,294)
<b>NET ASSETS</b>			<u>4,325,544</u>		<u>4,360,928</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		4,750		4,750
Revaluation reserve	13		4,317,189		4,364,275
Profit and loss account	13		3,605		(8,097)
<b>SHAREHOLDERS' FUNDS</b>	14		<u>4,325,544</u>		<u>4,360,928</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 17 form part of these financial statements

## **WYCAR LEYS (BULWELL) 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 made a loss on ordinary activities before taxation of £26,159 (2011 £102,324) in a difficult trading environment. The company has net current liabilities of £206,779 (2011 £188,226) and owes £1,188,300 (2011 £1,233,428) 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 company and fellow subsidiary 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 (BULWELL) 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 or valuation 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 or valuation 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 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.7 Operating leases

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

## WYCAR LEYS (BULWELL) LIMITED

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

#### 1 ACCOUNTING POLICIES (continued)

##### 1.8 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

##### 1.9 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

#### 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. LOSS ON ORDINARY ACTIVITIES BEFORE TAX

The operating loss is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets		
- owned by the company	82,545	78,298
- held under finance leases	4,641	1,667
Auditors' remuneration	3,700	3,600
Operating lease rentals		
- other operating leases	11,697	668

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

**WYCAR LEYS (BULWELL) LIMITED**

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

**4. STAFF COSTS**

Staff costs were as follows

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>973,405</b>	924,116
Social security costs	<b>65,988</b>	66,225
	<u><b>1,039,393</b></u>	<u>990,341</u>

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

	<b>2012</b>	<b>2011</b>
	<b>No</b>	<b>No</b>
Management and administration	<u><b>73</b></u>	<u>69</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 £23,000 (2011 £22,000)

**6. TAXATION**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Analysis of tax charge in the year</b>		
<b>Current tax</b> (see note below)		
UK corporation tax charge on loss for the year	<b>6,856</b>	-
Adjustments in respect of prior periods	<b>(8)</b>	-
<b>Total current tax</b>	<u><b>6,848</b></u>	<u>-</u>
<b>Deferred tax</b> (see note 11)		
Origination and reversal of timing differences	<u><b>2,377</b></u>	894
<b>Tax on loss on ordinary activities</b>	<u><b>9,225</b></u>	<u>894</u>

# WYCAR LEYS (BULWELL) LIMITED

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

### 6 TAXATION (continued)

#### 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 20% (2011 - 27%) The differences are explained below

	2012 £	2011 £
Loss on ordinary activities before tax	(26,159)	(102,324)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2011 - 27%)	(5,232)	(27,625)
<b>Effects of</b>		
Expenses disallowable for tax purposes	522	83
Depreciation for the year in excess of capital allowances	12,634	14,523
Adjustments to tax charge in respect of prior periods	(8)	-
Group relief surrendered	-	13,019
Changes in provisions leading to an increase/ (decrease) in the tax charge	(1,068)	-
<b>Current tax charge for the year (see note above)</b>	<b>6,848</b>	<b>-</b>

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges



# WYCAR LEYS (BULWELL) LIMITED

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

### 7 TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>					
At 1 October 2011	6,051,860	9,081	60,730	231,604	6,353,275
Additions	3,626	-	12,991	11,770	28,387
Disposals	-	-	(9,399)	-	(9,399)
At 30 September 2012	<u>6,055,486</u>	<u>9,081</u>	<u>64,322</u>	<u>243,374</u>	<u>6,372,263</u>
<b>Depreciation</b>					
At 1 October 2011	298,662	7,729	42,088	214,920	563,399
Charge for the year	60,532	502	11,447	14,705	87,186
On disposals	-	-	(8,616)	-	(8,616)
At 30 September 2012	<u>359,194</u>	<u>8,231</u>	<u>44,919</u>	<u>229,625</u>	<u>641,969</u>
<b>Net book value</b>					
At 30 September 2012	<u>5,696,292</u>	<u>850</u>	<u>19,403</u>	<u>13,749</u>	<u>5,730,294</u>
At 30 September 2011	<u>5,753,198</u>	<u>1,352</u>	<u>18,642</u>	<u>16,684</u>	<u>5,789,876</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows

	2012 £	2011 £
Motor vehicles	<u>7,348</u>	<u>11,989</u>

Included in land and buildings is freehold land of £100,000 (2011 - £100,000) 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 land and buildings had not been included at valuation they would have been included under the historical cost convention as follows

	2012 £	2011 £
Cost	1,444,639	1,441,013
Accumulated depreciation	<u>(149,607)</u>	<u>(136,161)</u>
Net book value	<u>1,295,032</u>	<u>1,304,852</u>

**WYCAR LEYS (BULWELL) LIMITED**

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

**8 DEBTORS**

	2012	2011
	£	£
Trade debtors	29,892	57,423
Other debtors	5,226	13,755
Prepayments and accrued income	21,685	26,394
	<u>56,803</u>	<u>97,572</u>

**9 CREDITORS:**

**Amounts falling due within one year**

	2012	2011
	£	£
Bank overdraft (see note 15)	112,751	57,996
Net obligations under finance leases and hire purchase contracts	3,242	8,106
Trade creditors	8,611	17,330
Amounts owed to group undertakings	69,764	122,157
Corporation tax	6,856	8
Social security and other taxes	16,924	15,985
Other creditors	11,752	60,012
Accruals and deferred income	34,310	5,893
	<u>264,210</u>	<u>287,487</u>

Finance lease and hire purchase creditors are secured on the assets concerned

**10 CREDITORS:**

**Amounts falling due after more than one year**

	2012	2011
	£	£
Amounts owed to group undertakings	<u>1,188,300</u>	<u>1,233,428</u>

**11 DEFERRED TAXATION**

	2012	2011
	£	£
At beginning of year	7,294	6,400
Charge for year	2,377	894
	<u>9,671</u>	<u>7,294</u>

**WYCAR LEYS (BULWELL) LIMITED**

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

**11. DEFERRED TAXATION (continued)**

The provision for deferred taxation is made up as follows

	2012 £	2011 £
Accelerated capital allowances	10,405	7,294
Short term timing differences	(734)	-
	<u>9,671</u>	<u>7,294</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 £922,000 (2011 - £1,130,000)

**12. SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary A shares of £1 each	1,000	1,000
3,750 Ordinary B shares of £1 each	3,750	3,750
	<u>4,750</u>	<u>4,750</u>

**13. RESERVES**

	Revaluation reserve £	Profit and loss account £
At 1 October 2011	4,364,275	(8,097)
Loss for the year		(35,384)
Transfer between revaluation reserve and P/L account	(47,086)	47,086
	<u>4,317,189</u>	<u>3,605</u>
At 30 September 2012		

**14. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2012 £	2011 £
Opening shareholders' funds	4,360,928	4,464,146
Loss for the year	(35,384)	(103,218)
	<u>4,325,544</u>	<u>4,360,928</u>
Closing shareholders' funds		

## **WYCAR LEYS (BULWELL) LIMITED**

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

#### **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 £13,737,704 (2011 - £14,113,875)

#### **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 £82,098 (2011 - £36,944) in income and £88,533 (2011 - £43,704) in expenses

At the balance sheet date the amount due to Wycar Leys (Doncaster) Limited was £Nil (2011 - £6,435)

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 £2,613 (2011 - £1,826) in income and £2,842 (2011 - £1,770) in expenses

At the balance sheet date the amount due from Wycar Leys (Leicester) Limited was £286 (2011 - due to Wycar Leys (Leicester) Limited of £56)

#### **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