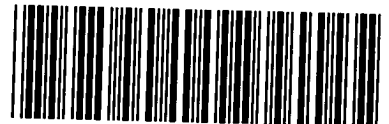


WYCAR LEYS (BULWELL) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

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COMPANIES HOUSE

WYCAR LEYS (BULWELL) LIMITED

COMPANY INFORMATION

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

WYCAR LEYS (BULWELL) LIMITED

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WYCAR LEYS (BULWELL) LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors present their statement for the year ended 30 September 2013.

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

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.

Turnover has increased by £8,028 during the year due to the company's ability to maintain the increased level of occupancy throughout the year.

The entity balance sheet reflects net assets of £3,944,692. The majority of this figure comes from the value of the primary company asset, the land and buildings at the Bulwell site, which enable the operation of the care homes. On 16 July 2013 a revaluation was undertaken by Colliers International Chartered Surveyors and the freehold land and buildings were revalued to £5,200,000.

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. Recent 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

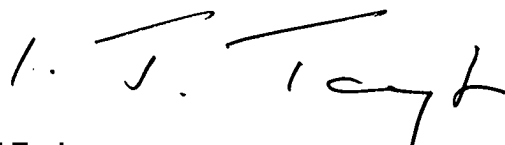
The company has reported a trading profit of £74,788 compared to the prior year trading loss of £35,384.

The increase in profit is driven from a reduction in administrative expenses in the year.

Other key performance indicators

Occupancy was 90% at the end of last year and at the beginning of this year and has increased to 95% during the year.

This report was approved by the board and signed on its behalf.



I J Taylor
Director

Date: 29/9/14

WYCAR LEYS (BULWELL) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2013

The directors present their report and the financial statements for the year ended 30 September 2013.

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 profit for the year, after taxation, amounted to £74,788 (2012 - loss £35,384).

The directors have not proposed a dividend (2012 - £Nil).

Directors

The directors who served during the year were:

I J Taylor
J R Talbot

Going concern

The company owes £1,133,300 (2012 - £1,188,300) to its intermediate and ultimate parent companies.

The Taylor Hogan Healthcare group, which the company is part of, has made a loss on ordinary activities, before taxation, of £1,229,650 (2012 - profit of £356,022) after incurring exceptional property impairment costs of £1,577,766. As at 30 September 2013, the bank facilities were repayable in full on 30 September 2014. The group therefore has net current liabilities of £13,416,451 (2012 - £14,097,390).

The group renegotiated its facilities in September 2014 and has bank approved credit terms 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 directors have prepared detailed financial forecasts for the group. The forecasts rely upon certain levels of occupancy within the homes, which have no certainty. This creates a material uncertainty which casts significant doubt about the group's and therefore Wycar Leys (Bulwell) Limited's ability to continue as a going concern.

Accordingly, the directors of Wycar Leys (Bulwell) Limited have received assurances from its parent company and ultimate parent company 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 directors are in regular contact with its bankers and believe, 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 (BULWELL) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

Qualifying third party indemnity provisions

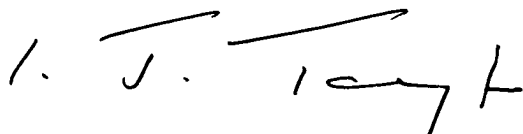
At the time of approval of the directors' report, qualifying third party indemnity provision is in force and was in force during the financial year for the benefit of the directors of the company.

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 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 board and signed on its behalf.

A handwritten signature in black ink, appearing to read 'I. J. Taylor', with a long horizontal stroke extending to the right.

I J Taylor
Director

Date: 29/9/14

WYCAR LEYS (BULWELL) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the strategic report, 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, 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. 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'S 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 2013 which comprise the profit and loss account, the statement of total recognised gains and losses, 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 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.

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 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.

WYCAR LEYS (BULWELL) LIMITED

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

Emphasis of matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1.1 to the financial statements concerning the company's ability to continue as a going concern. The company owes £1,133,300 (2012 - £1,188,300) to its intermediate and ultimate parent companies.

The group, in which the company is a part of, made a loss before taxation of £1,229,650, after incurring exceptional property impairment costs of £1,577,766 during the year ended 30 September 2013. At that date, the group's current liabilities exceeded its current assets by £13,416,451.

The directors have prepared detailed financial forecasts for the group for the period ending 30 September 2015 which provide for the repayments required by the revised facility agreed with the bank. The forecasts rely upon certain levels of occupancy within the homes, which have no certainty.

These conditions along with other matters explained in note 1.1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern and therefore it may not be able to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

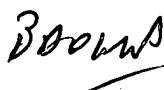
Opinion on other matter prescribed by the Companies Act 2006

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

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.
- 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

29/9/2014

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 2013**

	Note	2013 £	2012 £
TURNOVER	1,2	1,977,464	1,969,436
Cost of sales		<u>(59,208)</u>	<u>(63,670)</u>
GROSS PROFIT		1,918,256	1,905,766
Administrative expenses		<u>(1,801,653)</u>	<u>(1,931,925)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		116,603	(26,159)
Tax on profit/(loss) on ordinary activities	6	<u>(41,815)</u>	<u>(9,225)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	13	<u>74,788</u>	<u>(35,384)</u>

All amounts relate to continuing operations.

The notes on pages 10 to 18 form part of these financial statements.

WYCAR LEYS (BULWELL) LIMITED

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	2013	2012
	£	£
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	74,788	(35,384)
Deficit on revaluation of tangible fixed assets	(455,640)	-
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	(380,852)	(35,384)

**NOTE OF HISTORICAL COST PROFITS AND LOSSES
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	2013	2012
	£	£
REPORTED PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	116,603	(26,159)
Difference between a historical cost depreciation charge and the actual depreciation charge for the year calculated on the revalued amount	48,136	47,086
HISTORICAL COST PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	164,739	20,927
HISTORICAL PROFIT FOR THE YEAR AFTER TAXATION	122,924	11,702

The notes on pages 10 to 18 form part of these financial statements.

WYCAR LEYS (BULWELL) LIMITED
REGISTERED NUMBER: 04347600

BALANCE SHEET
AS AT 30 SEPTEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible fixed assets	7		5,223,911		5,730,294
CURRENT ASSETS					
Debtors	8	92,318		56,803	
Cash at bank and in hand		13,318		628	
			<u>105,636</u>	<u>57,431</u>	
CREDITORS: amounts falling due within one year	9	(240,109)		(264,210)	
NET CURRENT LIABILITIES			<u>(134,473)</u>		<u>(206,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,089,438</u>		<u>5,523,515</u>
CREDITORS: amounts falling due after more than one year	10		(1,133,300)		(1,188,300)
PROVISIONS FOR LIABILITIES					
Deferred tax	11		(11,446)		(9,671)
NET ASSETS			<u>3,944,692</u>		<u>4,325,544</u>
CAPITAL AND RESERVES					
Called up share capital	12		4,750		4,750
Revaluation reserve	13		3,813,413		4,317,189
Profit and loss account	13		126,529		3,605
SHAREHOLDERS' FUNDS	14		<u>3,944,692</u>		<u>4,325,544</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


I J Taylor
 Director

Date: 29/9/14

The notes on pages 10 to 18 form part of these financial statements.

WYCAR LEYS (BULWELL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

The company owes £1,133,300 (2012 - £1,188,300) to its intermediate and ultimate parent companies.

The Taylor Hogan Healthcare group, which the company is part of, has made a loss on ordinary activities, before taxation, of £1,229,650 (2012 - profit of £356,022) after incurring exceptional property impairment costs of £1,577,766. As at 30 September 2013, the bank facilities were repayable in full on 30 September 2014. The group therefore has net current liabilities of £13,416,451 (2012 - £14,097,390).

The group renegotiated its facilities in September 2014 and has bank approved credit terms 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 directors have prepared detailed financial forecasts for the group. The forecasts rely upon certain levels of occupancy within the homes, which have no certainty. This creates a material uncertainty which casts significant doubt about the group's and therefore Wycar Leys (Bulwell) Limited's ability to continue as a going concern.

Accordingly, the directors of Wycar Leys (Bulwell) Limited have received assurances from its parent company and ultimate parent company 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 directors are in regular contact with its bankers and believe, 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 (BULWELL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

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

Freehold land is not depreciated. 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 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 2013

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.

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. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit/(loss) on ordinary activities before taxation is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets:		
- owned by the company	80,482	82,545
- held under finance leases	4,641	4,641
Auditor's remuneration	3,550	3,700
Operating lease rentals:		
- plant and machinery	7,335	11,697
	<u> </u>	<u> </u>

WYCAR LEYS (BULWELL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2013 £	2012 £
Wages and salaries	1,051,051	973,405
Social security costs	66,641	65,988
	<u>1,117,692</u>	<u>1,039,393</u>

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

	2013 No.	2012 No.
Provision of care and administration	<u>78</u>	<u>73</u>

5. DIRECTORS' REMUNERATION

	2013 £	2012 £
Remuneration	<u>25,000</u>	<u>-</u>

During the year, the company received director services from J R Talbot who is paid by the parent company, Taylor Hogan Healthcare Limited. The services provided to Wycar Leys (Bulwell) Limited amounted to £25,000 and have been recharged to Wycar Leys (Bulwell) Limited. In the prior year J R Talbot's services as a director amounted to £23,000 and were paid for by a company outside of the Taylor Hogan Healthcare Group. The company paid no directors pension contributions.

6. TAXATION

	2013 £	2012 £
Analysis of tax charge in the year		
Current tax (see note below)		
UK corporation tax charge on profit/loss for the year	40,040	6,856
Adjustments in respect of prior periods	-	(8)
Total current tax	<u>40,040</u>	<u>6,848</u>
Deferred tax (see note 11)		
Origination and reversal of timing differences	1,775	2,377
Tax on profit/loss on ordinary activities	<u>41,815</u>	<u>9,225</u>

WYCAR LEYS (BULWELL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

6. TAXATION (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2012 - higher than) the standard rate of corporation tax in the UK of 23% (2012 - 20%). The differences are explained below:

	2013 £	2012 £
Profit/loss on ordinary activities before tax	116,603	(26,159)
Profit/loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 23% (2012 - 20%)	26,819	(5,232)
Effects of:		
Expenses disallowable for tax purposes	1,374	522
Depreciation for the year in excess of capital allowances	11,861	12,634
Effects of changes in tax rates	863	-
Adjustments to tax charge in respect of prior periods	-	(8)
Changes in provisions leading to a decrease in the tax charge	(206)	(1,068)
Marginal relief	(671)	-
Current tax charge for the year (see note above)	40,040	6,848

Factors that may affect future tax charges

The provision for deferred tax is calculated based on the tax rates expected to be effective at the time the timing differences, which give rise to the provision, are expected to reverse. The Chancellor of the Exchequer has announced that the corporation tax will be reduced each year until 2015 when it will remain at 20%. As at the balance sheet date, the rate of 23% has been substantively enacted when Finance Bill 2013 received its final reading in the House of Commons on 17 July 2013.

WYCAR LEYS (BULWELL) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures, fixtures and office equipment £	Total £
Cost or valuation					
At 1 October 2012	6,055,486	9,081	64,322	243,374	6,372,263
Additions	13,040	-	8,433	12,907	34,380
Disposals	-	(7,381)	-	(198,680)	(206,061)
Revaluation deficit	(865,376)	-	-	-	(865,376)
At 30 September 2013	<u>5,203,150</u>	<u>1,700</u>	<u>72,755</u>	<u>57,601</u>	<u>5,335,206</u>
Depreciation					
At 1 October 2012	359,194	8,231	44,919	229,625	641,969
Charge for the year	60,651	425	9,564	14,483	85,123
On disposals	-	(7,381)	-	(198,680)	(206,061)
On revalued assets	(409,736)	-	-	-	(409,736)
At 30 September 2013	<u>10,109</u>	<u>1,275</u>	<u>54,483</u>	<u>45,428</u>	<u>111,295</u>
Net book value					
At 30 September 2013	<u>5,193,041</u>	<u>425</u>	<u>18,272</u>	<u>12,173</u>	<u>5,223,911</u>
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>

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

	2013 £	2012 £
Motor vehicles	-	7,348

Included in land and buildings is freehold land of £100,000 (2012 - £100,000) 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 £5,200,000.

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2013 £	2012 £
Cost	1,543,769	1,530,729
Accumulated depreciation	(164,141)	(149,630)
Net book value	<u>1,379,628</u>	<u>1,381,099</u>

WYCAR LEYS (BULWELL) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

8. DEBTORS

	2013	2012
	£	£
Trade debtors	66,499	29,892
Other debtors	2,783	5,226
Prepayments and accrued income	23,036	21,685
	<hr/> 92,318 <hr/>	<hr/> 56,803 <hr/>

**9. CREDITORS:
Amounts falling due within one year**

	2013	2012
	£	£
Bank overdraft	-	112,751
Net obligations under finance leases and hire purchase contracts	-	3,242
Trade creditors	71,015	8,611
Amounts owed to group undertakings	63,013	69,764
Corporation tax	40,040	6,856
Other taxation and social security	19,399	16,924
Other creditors	137	1,154
Accruals and deferred income	46,505	44,908
	<hr/> 240,109 <hr/>	<hr/> 264,210 <hr/>

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

The security for the bank overdraft is detailed in note 15.

**10. CREDITORS:
Amounts falling due after more than one year**

	2013	2012
	£	£
Amounts owed to group undertakings	<hr/> 1,133,300 <hr/>	<hr/> 1,188,300 <hr/>

WYCAR LEYS (BULWELL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

11. DEFERRED TAXATION

	2013 £	2012 £
At beginning of year	9,671	7,294
Movement in the year	1,775	2,377
At end of year	<u>11,446</u>	<u>9,671</u>

The provision for deferred taxation is made up as follows:

	2013 £	2012 £
Accelerated capital allowances	12,028	10,405
Short term timing differences	(582)	(734)
	<u>11,446</u>	<u>9,671</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 £760,000 (2012 - £922,000).

12. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
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 2012	4,317,189	3,605
Profit for the financial year	-	74,788
Deficit on revaluation of freehold property	(455,640)	-
Transfer between revaluation reserve and profit and loss account	(48,136)	48,136
At 30 September 2013	<u>3,813,413</u>	<u>126,529</u>

WYCAR LEYS (BULWELL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

14. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Opening shareholders' funds	4,325,544	4,360,928
Profit/(loss) for the financial year	74,788	(35,384)
Deficit on revaluation of freehold property	(455,640)	-
Closing shareholders' funds	<u>3,944,692</u>	<u>4,325,544</u>

15. 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 2013, the amount of the liability for the group was £13,119,465 (2012 - £13,850,455).

16. 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 £1,699 (2012 - £82,098) in income and £1,699 (2012 - £88,533) in expenses.

At the balance sheet date the amount due to Wycar Leys (Doncaster) Limited was £Nil (2012 - £Nil).

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 £2,881 (2012 - £2,613) in income and £2,884 (2012 - £2,842) in expenses.

At the balance sheet date the amount due from Wycar Leys (Leicester) Limited was £289 (2012 - £286).

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 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.