

REGISTERED NUMBER: 04403025 (England and Wales)

Financial Statements for the Year Ended 31 March 2016

for

HAZELWOOD CARE LIMITED

AUDIT NETWORK LIMITED
Chartered Accountants & Statutory Auditors
23 Mountside
Stanmore
Middlesex
HA7 2DS



HAZELWOOD CARE LIMITED

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for the Year Ended 31 March 2016

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HAZELWOOD CARE LIMITED

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

M SINGH
TRIDENT DIRECTOR SERVICES (JERSEY) LIMITED

REGISTERED OFFICE:

8b Accommodation Road
London
NW11 8ED

REGISTERED NUMBER:

04403025 (England and Wales)

AUDITORS:

AUDIT NETWORK LIMITED
Chartered Accountants & Statutory Auditors
23 Mountside
Stanmore
Middlesex
HA7 2DS

HAZELWOOD CARE LIMITED (Registered number: 04403025)

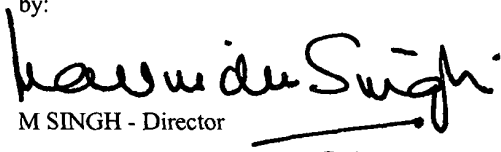
Balance Sheet
31 March 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Intangible assets	4	269,048	303,960
Tangible assets	5	4,206,456	4,253,640
Investments	6	2	2
		<u>4,475,506</u>	<u>4,557,602</u>
CURRENT ASSETS			
Stocks		3,000	3,000
Debtors	7	80,610	88,072
Cash at bank and in hand		209,959	301,090
		<u>293,569</u>	<u>392,162</u>
CREDITORS			
Amounts falling due within one year	8	265,050	302,261
		<u>265,050</u>	<u>302,261</u>
NET CURRENT ASSETS		<u>28,519</u>	<u>89,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,504,025</u>	<u>4,647,503</u>
CREDITORS			
Amounts falling due after more than one year	9	(2,546,657)	(2,606,591)
PROVISIONS FOR LIABILITIES		<u>(404,072)</u>	<u>(405,983)</u>
NET ASSETS		<u><u>1,553,296</u></u>	<u><u>1,634,929</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	10	1,435,919	1,452,722
Amounts owed to group undertakings		835,660	835,660
Retained earnings		(718,383)	(653,553)
SHAREHOLDERS' FUNDS		<u><u>1,553,296</u></u>	<u><u>1,634,929</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2016 and were signed on its behalf by:


M SINGH - Director

The notes form part of these financial statements

HAZELWOOD CARE LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2016

1. **STATUTORY INFORMATION**

HAZELWOOD CARE LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The company is a subsidiary of Hazelwood Invest Limited, incorporated in British Virgin Islands, and in accordance with Section 401 of the Companies Act 2006 is not required to produce consolidated accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Positive purchased goodwill arising on acquisition is capitalised and amortised over its estimated maximum useful life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- Straight line over 50 years
Plant and machinery etc	- 25% on reducing balance and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock of provisions and consumables are valued by the director.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 73.

HAZELWOOD CARE LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2016

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2015	
and 31 March 2016	613,264
AMORTISATION	
At 1 April 2015	309,304
Charge for year	34,912
At 31 March 2016	344,216
NET BOOK VALUE	
At 31 March 2016	269,048
At 31 March 2015	303,960

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015	4,547,824	241,542	4,789,366
Additions	-	27,802	27,802
Disposals	-	(14,964)	(14,964)
At 31 March 2016	4,547,824	254,380	4,802,204
DEPRECIATION			
At 1 April 2015	357,888	177,838	535,726
Charge for year	46,205	20,908	67,113
Eliminated on disposal	-	(7,091)	(7,091)
At 31 March 2016	404,093	191,655	595,748
NET BOOK VALUE			
At 31 March 2016	4,143,731	62,725	4,206,456
At 31 March 2015	4,189,936	63,704	4,253,640

Included in cost of land and buildings is freehold land of £2,237,577 (2015 - £2,237,577) which is not depreciated.

Two of the homes were valued by Knight Frank LLP as fully equipped operating entities, in 2007.

St Joseph Care Home was valued at £1.85m (including £1,770,026 for the freehold property) and Westcliff Residential Care Home was valued at £2.07m (including £1,862,607 for the freehold property).

The above freehold properties were revalued in 2007, in line with these valuations. No further formal valuations have been carried out since 2007 due to the costs involved but in the director's opinion the current values are in excess of 2007 amounts.

HAZELWOOD CARE LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2015	14,964
Additions	16,339
Disposals	(14,964)
	<hr/>
At 31 March 2016	16,339
	<hr/>
DEPRECIATION	
At 1 April 2015	7,091
Charge for year	4,085
Eliminated on disposal	(7,091)
	<hr/>
At 31 March 2016	4,085
	<hr/>
NET BOOK VALUE	
At 31 March 2016	12,254
	<hr/>
At 31 March 2015	7,873
	<hr/>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2015 and 31 March 2016	2
	<hr/>
NET BOOK VALUE	
At 31 March 2016	2
	<hr/>
At 31 March 2015	2
	<hr/>

7. DEBTORS

	31.3.16 £	31.3.15 £
Amounts falling due within one year:		
Trade debtors	40,537	33,270
Other debtors	37,073	33,802
	<hr/>	<hr/>
	77,610	67,072
	<hr/>	<hr/>

HAZELWOOD CARE LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 March 2016

7. DEBTORS - continued

	31.3.16 £	31.3.15 £
Amounts falling due after more than one year:		
Other debtors	3,000	21,000
	<u> </u>	<u> </u>
Aggregate amounts	80,610	88,072
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Bank loans and overdrafts	70,346	67,868
Hire purchase contracts	2,125	10,476
Trade creditors	76,190	75,524
Taxation and social security	17,770	54,281
Other creditors	98,619	94,112
	<u> </u>	<u> </u>
	265,050	302,261
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.16 £	31.3.15 £
Bank loans	2,533,797	2,606,591
Hire purchase contracts	12,860	-
	<u> </u>	<u> </u>
	2,546,657	2,606,591
	<u> </u>	<u> </u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	2,252,413	2,335,119
	<u> </u>	<u> </u>

10. RESERVES

	Revaluation reserve £
At 1 April 2015	1,452,722
Transfers to/from revaluation reserve	(16,803)
	<u> </u>
At 31 March 2016	1,435,919
	<u> </u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

KIAN DADFARMA (Senior Statutory Auditor)
for and on behalf of AUDIT NETWORK LIMITED

HAZELWOOD CARE LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

12. **FIRST YEAR ADOPTION**

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to use a previous GAAP revaluation as deemed cost on an item of property, plant and equipment.