

# **Retirement Villages (Rugby) Limited**

Report and Financial Statements

Year Ended

31 March 2009

Company Number 04419300

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**BDO**

# **Retirement Villages (Rugby) Limited**

**Report and financial statements  
for the year ended 31 March 2009**

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## **Directors**

J M Gooding  
C J Hayton  
N F Welby

## **Secretary and registered office**

C J Hayton, 57 Church Street, Epsom, Surrey, KT17 4PX

## **Company number**

04419300

## **Auditors**

BDO LLP, Emerald House, East Street, Epsom, Surrey, KT17 1HS

# **Retirement Villages (Rugby) Limited**

## **Report of the directors for the year ended 31 March 2009**

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The directors present their report together with the audited financial statements for the year ended 31 March 2009.

### **Results**

The company has not traded during the financial year and accordingly no profit and loss account has been prepared.

The company acts as a holding company for a company which owns the freehold interest in an estate of residential units occupied by retired persons, under lease agreements.

### **Directors**

The directors of the company during the year were:

J M Gooding  
C J Hayton  
N F Welby

### **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 year. 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.

# **Retirement Villages (Rugby) Limited**

## **Report of the directors for the year ended 31 March 2009 (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 will be proposed at the annual general meeting.

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

### **On behalf of the board**

C J Hayton  
Director



Date:

13/11/09

# **Retirement Villages (Rugby) Limited**

## **Independent auditor's report**

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### **To the shareholders of Retirement Villages (Rugby) Limited**

We have audited the financial statements of Retirement Villages (Rugby) Limited for the year ended 31 March 2009 which comprise 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.

## Retirement Villages (Rugby) Limited

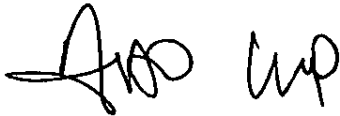
### Independent auditor's report (*continued*)

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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 2009 and of its result 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 LLP**

*Chartered Accountants  
and Registered Auditors*  
Epsom  
United Kingdom

Date:

13 November 2009

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

# Retirement Villages (Rugby) Limited

## Profit and loss account for the year ended 31 March 2009 and Balance sheet at 31 March 2009

### Profit and loss account for the year ended 31 March 2009

The company did not trade during the current or preceding period and accordingly no profit and loss account has been prepared. The company made neither a profit or a loss nor had any other recognised gains or losses. Auditors fees were paid by RV Services Limited, another group undertaking, in the current and preceding period. The directors received no emoluments in respect of their services to the company. The company has no employees other than the directors.

### Balance sheet at 31 March 2009

	Note	2009 £	2009 £	2008 £	2008 £
<b>Fixed assets</b>					
Fixed asset investments	2		1		1
<b>Current assets</b>					
Debtors	3	1,033		1,033	
<b>Creditors: amounts falling due within one year</b>	4	<u>13,911</u>		<u>13,911</u>	
<b>Net current liabilities</b>			(12,878)		(12,878)
<b>Total assets less current liabilities</b>			<u>(12,877)</u>		<u>(12,877)</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>(13,877)</u>		<u>(13,877)</u>
<b>Shareholders' deficit</b>			<u>(12,877)</u>		<u>(12,877)</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 13/11/09

C J Hayton  
Director



The notes on pages 6 to 7 form part of these financial statements.

# Retirement Villages (Rugby) Limited

## Notes forming part of the financial statements for the year ended 31 March 2009

### 1 Accounting policies

The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

#### *Consolidated financial statements*

The company is exempt under section 228 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent. These financial statements therefore present information about the company as an individual undertaking and not about its group.

#### *Valuation of investments*

Investments held as fixed assets are stated at cost less any provision for impairment.

#### *Going concern*

The financial statements have also been prepared on going concern principles on the basis that the company received assurances of continued support from other companies within the Retirement Villages Limited group. The financial statements do not include any adjustments that would result from a discontinuance of this support.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

### 2 Fixed asset investments

	Shares in group undertakings £
<i>Cost or valuation</i>	
At 1 April 2008 and 31 March 2009	1

#### *Subsidiary undertakings, associated undertakings and other investments*

The principal undertakings in which the company's interest at the year end is 20% or more are as follows:

	Country of incorporation or registration	Class of share capital held	Proportion of share capital held	Nature of business
Lime Tree Village Limited	England and Wales	Ordinary	100%	Retirement village



# Retirement Villages (Rugby) Limited

Notes forming part of the financial statements  
for the year ended 31 March 2009 (continued)

## 3 Debtors

	2009 £	2008 £
Amounts owed by group undertakings	1,033	1,000
Other debtors	-	33
	<u>1,033</u>	<u>1,033</u>

All amounts shown under debtors fall due for payment within one year.

## 4 Creditors: amounts falling due within one year

	2009 £	2008 £
Amounts owed to group undertakings	13,911	13,911
	<u>13,911</u>	<u>13,911</u>

## 5 Share capital

	2009 £	Authorised 2008 £	Allotted, called up and fully paid 2009 £	2008 £
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

## 6 Related party disclosures

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with members of the group headed by Retirement Villages 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.

## 7 Ultimate parent company and parent undertaking of larger group

The immediate parent undertaking of the company is Retirement Villages Developments Limited, a company incorporated in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Romac Investments Limited, incorporated in The Isle of Man, and the ultimate controlling party is considered to be the Round Trust, resident in Guernsey. The smallest group in which they are consolidated is that headed by Retirement Villages Limited, incorporated in England and Wales. The consolidated accounts are available to the public and may be obtained from 57 Church Street, Epsom, Surrey, KT17 4PX.