

Autism North Ltd

**Directors' report and financial
statements**

Registered number 4536431

31 December 2008

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Company information

Directors	Michael Parsons Jon Hather David Duncan
Secretary	Jon Hather
Auditors	KPMG LLP Plym House 3 Longbridge Road Marsh Mills Plymouth PL6 8LT
Bankers	Royal Bank of Scotland London Corporate Services 2½ Devonshire Square London EC2M 4XJ
Solicitors	Berwin Leighton Paisner Adelaide House London Bridge London EC4R 9HA
Registered Office	Suite 201 The Chambers Chelsea Harbour London SW10 0XF
Registered number	4536431

Directors' report

The directors present their report and the audited financial statements of the company for the year ended 31 December 2008.

Principal activities

The principal activity of the company in the year under review was that of providing residential and other services for people within the autism spectrum of learning disabilities.

Review of business

The directors are satisfied with the result for the period and are confident of continued profitability.

Details of the result for the period are set out in the profit and loss account on page 6.

Dividends

The directors recommend that no dividend be paid (2007: £nil).

Directors

The directors who held office during the period were:

Michael Parsons	
Tobi Gowers	(Resigned 4 February 2009)
Paul Hill	(Resigned 1 December 2008)
Jon Hather	(Appointed 25 September 2008)

After the year end, David Duncan was appointed as Director on 4 February 2009.


Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG LLP as auditors of the Company is to be proposed at the forthcoming Annual General Meeting.

By order of the board


J Hather
Company Secretary

Suite 201
The Chambers
Chelsea Harbour
London
SW10 0XF

30 June 2009

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP

Plym House
3 Longbridge Road
Plymouth
PL6 8LT
United Kingdom

Independent auditors' report to the members of Autism North Ltd

We have audited the financial statements of Autism North Ltd for the year ended 31 December 2008 which comprise the Profit and Loss Account, Reconciliation of movements in equity shareholder's funds, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 3.

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 are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we 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.

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 judgments 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.

Independent auditors' report to the members of Autism North Ltd
(continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its profit 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.

KPMG LLP

KPMG LLP
Chartered Accountants
Registered Auditor

12 August 2009

Profit and loss account
for the year ended 31 December 2008

	<i>Note</i>	2008 £000	2007 £000
Turnover	<i>1</i>	6,096	4,431
Cost of sales		(4,630)	(3,350)
Gross profit		1,466	1,081
Administrative expenses		(2)	(105)
Operating profit	<i>2</i>	1,464	976
Interest receivable and similar income		-	-
Interest payable and similar charges		(10)	(4)
Profit on ordinary activities before taxation		1,454	972
Tax on profit on ordinary activities	<i>5</i>	(451)	(295)
Profit for the financial year		1,003	677

A statement of movements on reserves is given in note 12.

There were no recognised gains or losses in either the current or preceding financial period other than those shown above.

There were no acquisitions or discontinued activities in either period.

Reconciliation of movements in equity shareholders' funds
for the year ended 31 December 2008

	2008 £000	2007 £000
Opening shareholders' funds	1,157	480
Profit for the financial period	1,003	677
Closing shareholders' funds	2,160	1,157

Balance Sheet
as at 31 December 2008

	<i>Note</i>	2008	2007
		£000	£000
Fixed assets			
Tangible assets	6	413	240
Current assets			
Debtors	7	3,473	1,641
Cash at bank and in hand		288	137
		<u>3,761</u>	<u>1,778</u>
Creditors: amounts falling due within one year	8	<u>(1,860)</u>	<u>(827)</u>
Net current assets		<u>1,901</u>	<u>951</u>
Total assets less current liabilities		<u>2,314</u>	<u>1,191</u>
Creditors: amounts falling due after more than one year	9	(145)	(26)
Provisions for liabilities	10	(9)	(8)
Net assets		<u>2,160</u>	<u>1,157</u>
Capital and reserves			
Called up share capital	11	-	-
Profit and loss account	12	2,160	1,157
Shareholders' funds		<u>2,160</u>	<u>1,157</u>

These financial statements were approved by the board of directors on
signed on its behalf by: .

30 June

2009 and were


D Duncan
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

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

The company is exempt from the requirement of FRS 1 (revised 1996) to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Swanton Care & Community Limited and its cash flows are included within the consolidated cash flow statement of that company.

As the company is a wholly owned subsidiary of Swanton Care & Community Limited the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Swanton Care & Community Limited, within which this company is included, can be obtained from the address given in note 15.

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Plant and equipment	-	4-10 years
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Turnover

Turnover relates to income received from residents of the company's residential and nursing homes, providing care services for people with complex needs and arises entirely in the United Kingdom.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Retirement benefits

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes (continued)

2 Operating profit

Operating profit is stated after charging:

	2008 £000	2007 £000
Auditors remuneration	-	-
Depreciation – owned assets	81	50
Depreciation – finance lease assets	24	2
Rents payable under operating leases	22	33
	<u>127</u>	<u>85</u>

The remuneration of the auditors in respect of services provided to the company in the current financial year was borne by another group company.

An estimate of the fee in relation to the company is £4,000 (2007: £4,000).

3 Staff costs

The average monthly number of employees (excluding directors) during the period was as follows:

	2008 No	2007 No
Care staff	184	142
Office staff	3	4
	<u>187</u>	<u>146</u>

The aggregate payroll costs of these persons were as follows:

	2008 £000	2007 £000
Wages and salaries	2,782	2,087
Social security costs	215	167
Pension costs	20	25
	<u>3,017</u>	<u>2,279</u>

Notes (continued)

4 Directors remuneration

	2008 £000	2007 £000
Directors' emoluments and other benefits	-	-

The directors received no emoluments for services to the company during the period (2007: £nil). The directors received remuneration for services to Swanton Care & Community Limited of which Autism North Ltd is a subsidiary undertaking, however the proportion attributable to their services to Autism North Ltd is not separately identifiable.

5 Taxation

Analysis of charge in period

	2008 £000	2007 £000
UK corporation tax		
Current tax on income for the period	417	293
Adjustments in respect of prior periods	33	(2)
	450	291
Deferred tax (see note 10)		
Origination/reversal of timing differences	1	4
	451	295

Factors affecting the tax charge for the current period

The current tax charge for the period is the higher than (2007: equal to) the standard rate of corporation tax in the UK of 28.5% (2007: 30%). The differences are explained below.

	2008 £000	2007 £000
Current tax reconciliation		
Profit on ordinary activities before tax	1,454	972
Current tax at 28.5% (2007: 30%)	414	291
Effects of:		
Expenses not deductible for tax purposes	1	2
Adjustments in respect of prior periods	33	(2)
Capital allowances for the period in deficit of depreciation	2	-
Total current tax charge (see above)	450	291

Notes (continued)

6 Tangible fixed assets

	Plant and equipment £000
<i>Cost</i>	
At 1 January 2008	365
Additions	279
	<hr/>
At 31 December 2008	644
	<hr/>
<i>Depreciation</i>	
At 1 January 2008	126
Charge for the period	105
	<hr/>
At 31 December 2008	231
	<hr/>
<i>Net book value</i>	
At 31 December 2008	413
	<hr/>
At 31 December 2007	240
	<hr/>

The net book value of plant and equipment includes an amount of £171,000 (2007: £31,000) in respect of assets held under finance leases and hire purchase contracts. Depreciation for the year on these assets was £24,000 (2007: £2,000).

7 Debtors: amounts falling due within one year

	2008 £000	2007 £000
Trade debtors	1,028	447
Amounts owed by group undertakings	2,438	1,186
Prepayments and accrued income	7	8
	<hr/>	<hr/>
	3,473	1,641
	<hr/>	<hr/>

8 Creditors: amounts falling due within one year

	2008 £000	2007 £000
Bank loans and overdrafts	292	-
Trade creditors	45	17
Finance leases and hire purchase creditors	31	5
Corporation tax	15	294
Group relief payable	417	-
Social security and other taxes	58	42
Other creditors	5	4
Accruals and deferred income	997	465
	<hr/>	<hr/>
	1,860	827
	<hr/>	<hr/>

Notes (continued)

9 Creditors: amounts falling due after more than one year

	2008 £000	2007 £000
Finance leases and hire purchase creditors	145	26

10 Provisions for liabilities

	Deferred taxation £000
At 1 January 2008	8
Charge to the profit and loss account	1
At 31 December 2008	9

Deferred tax is provided in full and relates entirely to accelerated capital allowances.

11 Called up share capital

	2008 £	2007 £
<i>Authorised, allotted, issued and fully paid:</i>		
100 Ordinary shares of £1 each	100	100

12 Reserves

	Profit and loss Account £000
At 1 January 2008	1,157
Profit for the financial year	1,003
At 31 December 2008	2,160

Notes (continued)

13 Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2008 £000	2007 £000
<i>Operating leases which expire:</i>		
Within one year	-	5
Within two to five years	4	-
	<hr/> 4	<hr/> 5
	<hr/> <hr/>	<hr/> <hr/>

14 Pension commitments

The company operates a defined contribution pension scheme. Total pension costs for the year were £20,000 (2007: £25,000) with £3,000 (2007: £3,000) outstanding at the year end.

15 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company is a wholly owned subsidiary undertaking of Swanton Care & Community Limited, a company incorporated in Great Britain and registered in England and Wales.

The company's ultimate parent undertaking is Swanton Holdings (Jersey) Limited, a company incorporated and registered in Jersey.

The smallest group in which the results of the company are consolidated is that headed by Swanton Care & Community Limited. The largest group in which the results of the company are consolidated is that headed by Swanton Holdings (Jersey) Limited. The consolidated accounts of Swanton Care & Community Limited are available to the public and may be obtained from:

Suite 201
The Chambers
Chelsea Harbour
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