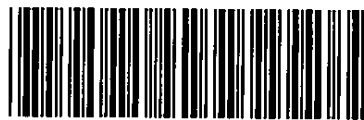


**CARETIME SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**CARETIME SERVICES LIMITED**  
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**CARETIME SERVICES LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	W Felton J Flanagan
<b>Company secretary</b>	MITIE Company Secretarial Services Limited
<b>Registered office</b>	8 Monarch Court The Brooms Emersons Green Bristol BS16 7FH
<b>Bankers</b>	HSBC Bank plc 2nd Floor 62-76 Park Street London SE1 9DZ
<b>Auditor</b>	Deloitte LLP London

**CARETIME SERVICES LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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The directors present their report and the financial statements for the year ended 31 March 2013. The comparative period is from 1 September 2011 to 31 March 2012.

**Principal activity**

On 31 March 2013 the company's trade and net assets were hived across to MiHomecare Limited, which changed its name from Enara Limited on 1 July 2013. MiHomecare Limited is a fellow wholly owned subsidiary of MITIE Group PLC ('the Group'). Since that date the company has remained dormant.

**Directors of the company**

The directors who held office during the year were as follows:

S Booty (resigned 09 October 2012)

D Jackson (resigned 09 October 2012)

A Dun - Company secretary and director (resigned 09 October 2012)

S Gray (resigned 09 October 2012)

W Felton (appointed 09 October 2012)

J Flanagan (appointed 09 October 2012)

D Harland (appointed 09 October 2012 and resigned 31 January 2013)

**Business review**

***Fair review of the business***

The financial statements for the year ended 31 March 2013 are set out on pages 7 to 16. The profit for the year is disclosed on page 7. The directors have transferred this to reserves without declaring a dividend.

***Key performance indicators***

The Group manages its operations on a divisional basis. For this reason, the company's directors do not believe further key performance indicators are necessary for an appropriate understanding of the performance and position of the business. The performance of the Group's divisions is discussed in the Group's annual report which does not form part of this report.

***Principal risks and uncertainties***

The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the company are considered to relate to the continued provision of adequate government funding and the ongoing compliance with current and future legislation affecting the sector.

**CARETIME SERVICES LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**Going concern**

As explained above, the company transferred its trade, assets and liabilities to a fellow subsidiary company in the year and has ceased trading. As required by FRS18 "Accounting Policies", the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. All assets and liabilities were transferred to the fellow subsidiary company at book value.

**Disclosure of information to the auditor**

Each of the persons who is a director at the date of approval of this report confirms that

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.


**Reappointment of auditor**

Deloitte LLP were appointed as auditor to the company on 8 October 2012 following the resignation of Hazlewoods LLP and have expressed their willingness to continue in office.

**Small company provisions**

This Directors' Report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 30/7/13 and signed on its behalf by



W Felton  
Director

**CARETIME SERVICES LIMITED**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

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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 apply them consistently,
- make judgements and accounting 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 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARETIME SERVICES LIMITED**

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We have audited the financial statements of Caretime Services Limited for the year ended 31 March 2013, which comprise of the Profit and Loss Account, the Balance Sheet and the related notes 1 to 19. 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). The corresponding figures for the period ended 31 March 2012 shown in these financial statements are derived from the financial statements prepared for that period that were not audited.

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 Directors' Responsibilities Statement (set out on page 4), 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 (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 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.

### **Emphasis of matter - financial statements prepared other than on a going concern basis**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

### **Opinion on other matter 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.

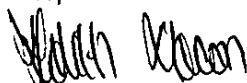
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CARETIME SERVICES LIMITED**

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**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, or
- we have not received all the information and explanations we require for our audit
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report



**Judith Tacon (Senior Statutory Auditor)**  
For and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditors  
London, United Kingdom

Date 30 July 2013



**CARETIME SERVICES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2013**

	Note	Year ended 31 March 2013 £	Unaudited 1 September 2011 to 31 March 2012 £
Turnover	2	5,172,243	3,003,258
Cost of sales		(3,939,809)	(2,288,844)
Gross profit		1,232,434	714,414
Administrative expenses		(888,693)	(438,761)
Operating profit	3	343,741	275,653
Other exceptional items		-	(3,600)
Other interest receivable and similar income	6	-	296
Profit on ordinary activities before taxation		343,741	272,349
Tax on profit on ordinary activities	7	(82,911)	(2,922)
Profit for the financial year	14	260,830	269,427


Turnover and operating profit derive wholly from discontinued operations

The company has no recognised gains or losses for the year other than the results above

**CARETIME SERVICES LIMITED**  
**(REGISTRATION NUMBER 4561083)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2013**

	Note	31 March 2013 £	31 March 2012 £
<b>Fixed assets</b>			
Intangible fixed assets	8	-	17,921
Tangible fixed assets	9	-	26,515
		-	44,436
<b>Current assets</b>			
Debtors	10	939,791	1,166,618
Cash at bank and in hand		-	93,567
		939,791	1,260,185
Creditors Amounts falling due within one year	11	-	(624,260)
Net current assets		939,791	635,925
Total assets less current liabilities		939,791	680,361
Provisions for liabilities	12	-	(1,400)
Net assets		939,791	678,961
<b>Capital and reserves</b>			
Called up share capital	13	1,000	1,000
Profit and loss account	14	938,791	677,961
Shareholders' funds	15	939,791	678,961

Approved by the Board and authorised for issue on 30/7/13 and signed on its behalf by



W Felton  
Director

**CARETIME SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**1 Accounting policies**

**Basis of preparation**

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

The company has taken exemption from the requirement to prepare a cash flow statement, as it is included within the consolidated financial statements of MITIE Group PLC and greater than 90% of the voting rights of the company are held by MITIE Group PLC

**Going concern**

Details regarding the directors' consideration of going concern are given in the going concern section of the Directors' Report

**Turnover**

Turnover represents amounts chargeable in respect of the provision of care. Where the amount relates to a period which covers the balance sheet date, that amount is apportioned over the period to which it relates

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

**Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost less estimated residual value of each asset on a straight line basis over its estimated useful life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold Improvements	Over the term of the lease
Motor vehicles	4 years
Fixtures and fittings	3 - 5 years
Office Equipment	3 - 5 years

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

**Operating Leases**

Rental payments under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**CARETIME SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**2 Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom

**3 Operating profit**

Operating profit is stated after charging

	Year ended 31 March 2013 £	Unaudited 1 September 2011 to 31 March 2012 £
Operating leases - other assets	31,090	24,721
Depreciation of owned assets	30,929	8,837
Impairment (2012 Amortisation)	<u>17,921</u>	<u>2,912</u>

The company's audit fees are met by the company's intermediate parent undertaking, Enara Group Limited. It is not practicable to apportion the audit fees between services provided to this company and other group companies.

**4 Exceptional items**

	Year ended 31 March 2013 £	Unaudited 1 September 2011 to 31 March 2012 £
Other exceptional	<u>-</u>	<u>3,600</u>

**CARETIME SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**5 Particulars of employees**

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows

	<b>Year ended 31 March 2013 No</b>	<b>Unaudited 1 September 2011 to 31 March 2012 No.</b>
Administration and support	26	20
Provision of care	339	302
	<u>365</u>	<u>322</u>

The aggregate payroll costs were as follows

	<b>Year ended 31 March 2013 £</b>	<b>Unaudited 1 September 2011 to 31 March 2012 £</b>
Wages and salaries	4,076,078	2,272,332
Social security costs	264,059	183,848
	<u>4,340,137</u>	<u>2,456,180</u>

Directors are remunerated by Enara Group Limited, except for J Flanagan who is remunerated by MITIE Group PLC. It is not practicable to allocate their remuneration between services as directors of this company and as directors of other group companies.

**6 Other interest receivable and similar income**

	<b>Year ended 31 March 2013 £</b>	<b>Unaudited 1 September 2011 to 31 March 2012 £</b>
Bank interest receivable	<u>-</u>	<u>296</u>

**CARETIME SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**7 Taxation**

**Tax on profit on ordinary activities**

	<b>Year ended 31 March 2013 £</b>	<b>Unaudited 1 September 2011 to 31 March 2012 £</b>
<b>Current tax</b>		
Corporation tax charge	89,572	1,522
Adjustments in respect of previous years	(6,661)	-
UK Corporation tax	<u>82,911</u>	<u>1,522</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	1,400
<b>Total tax on profit on ordinary activities</b>	<u>82,911</u>	<u>2,922</u>

**Factors affecting current tax charge for the year**

Tax on profit on ordinary activities for the year is higher than (2012 - lower than) the standard rate of corporation tax in the UK of 24% (2012 - 26%)

The differences are reconciled below

	<b>Year ended 31 March 2013 £</b>	<b>Unaudited 1 September 2011 to 31 March 2012 £</b>
Profit on ordinary activities before taxation	<u>343,741</u>	<u>272,349</u>
Corporation tax at standard rate	82,498	70,811
Depreciation in excess of capital allowances	5,874	1,326
Marginal relief	-	(457)
Adjustment for prior periods	(6,661)	-
Temporary adjustments - provisions	1,200	-
Losses brought forward	-	(19,611)
Group relief	-	(50,547)
<b>Total current tax</b>	<u>82,911</u>	<u>1,522</u>

**CARETIME SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**8 Intangible fixed assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 April 2012	50,000
Transferred to group company	<u>(50,000)</u>
At 31 March 2013	<u>-</u>
<b>Amortisation</b>	
At 1 April 2012	32,079
Impairment	17,921
Transferred to group company	<u>(50,000)</u>
At 31 March 2013	<u>-</u>
<b>Net book value</b>	
At 31 March 2013	<u>-</u>
At 31 March 2012	<u>17,921</u>

**9 Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2012	157,431	19,450	-	176,881
Additions	-	-	12,229	12,229
Transferred to group company	<u>(157,431)</u>	<u>(19,450)</u>	<u>(12,229)</u>	<u>(189,110)</u>
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>				
At 1 April 2012	136,579	13,787	-	150,366
Charge for the year	20,852	1,887	8,190	30,929
Transferred to group company	<u>(157,431)</u>	<u>(15,674)</u>	<u>(8,190)</u>	<u>(181,295)</u>
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>				
At 31 March 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2012	<u>20,852</u>	<u>5,663</u>	<u>-</u>	<u>26,515</u>

**CARETIME SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**10 Debtors**

	<b>31 March 2013 £</b>	<b>Unaudited 31 March 2012 £</b>
Trade debtors	-	189,126
Amounts owed by group undertakings	939,791	912,206
Prepayments and accrued income	-	65,286
	<u>939,791</u>	<u>1,166,618</u>

**11 Creditors. Amounts falling due within one year**

	<b>31 March 2013 £</b>	<b>Unaudited 31 March 2012 £</b>
Trade creditors	-	35,266
Amounts owed to group undertakings	-	2,078
Corporation tax	-	24,027
Other taxes and social security	-	67,125
Other creditors	-	58,799
Accruals and deferred income	-	436,965
	<u>-</u>	<u>624,260</u>

**12 Provisions**

	<b>Deferred tax £</b>
At 1 April 2012	1,400
Transferred to group company	<u>(1,400)</u>
At 31 March 2013	<u>-</u>

**13 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 March 2013</b>		<b>31 March 2012</b>	
	<b>No.</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>



**CARETIME SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**14 Reserves**

	Profit and loss account £
At 1 April 2012	677,961
Profit for the year	260,830
At 31 March 2013	<u>938,791</u>

**15 Reconciliation of movement in shareholders' funds**

	Year ended 31 March 2013 £	Unaudited 1 September 2011 to 31 March 2012 £
Profit attributable to the members of the company	260,830	269,427
Net addition to shareholders' funds	<u>260,830</u>	<u>269,427</u>
Shareholders' funds at start of period	678,961	409,534
Shareholders' funds at end of period	<u>939,791</u>	<u>678,961</u>

**16 Contingent liabilities**

The company is party with the other group undertakings to cross guarantees of each other's bank overdrafts and loans. As at 31 March 2013, the overall commitment was £10 million (2012 the equivalent figure was £31.3 million)

**17 Commitments**

**Operating lease commitments**

As at 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows:  
Operating leases which expire

	31 March 2013 £	Unaudited 31 March 2012 £
<b>Land and buildings</b>		
Within two and five years	-	12,000
Over five years	<u>-</u>	<u>13,800</u>
	<u>-</u>	<u>25,800</u>

During the year, the company's operating leases were transferred to MiHomeCare Limited (formerly Enara Limited) as part of the transfer of the company's trade and net assets detailed on page 2.

**CARETIME SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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**18 Related party transactions**

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other wholly owned members of the group

**19 Control**

The company is a wholly owned subsidiary of Enara Finance Limited, that company being a wholly owned subsidiary of Enara Group Limited, both companies incorporated in England and Wales. Prior to 8 October 2012, Enara Group Limited was considered to be the ultimate controlling party, and subsequent to that date the directors regard MITIE Group PLC, a company registered in Scotland, to be the ultimate parent company and controlling party.

MITIE Group PLC is the largest and smallest group for which group accounts are prepared. Copies of the group financial statements can be obtained from the Company Secretary at the registered office.