

SHAW COMMUNITY SERVICES LIMITED

Report and Financial Statements

31 March 2013

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REPORT AND FINANCIAL STATEMENTS 2013

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

P J Nixey, MA (Oxon)
R S Brown, ACMA, ATII
A Thomas, BA, FCA

REGISTERED OFFICE

1 Links Court
Links Business Park
St Mellons
Cardiff
CF3 0LT

BANKERS

Allied Irish Bank
2 Callaghan Square
Cardiff
CF10 5AZ

SOLICITORS

Eversheds Solicitors
1 Callaghan Square
Cardiff
CF10 5BT

Morgan Cole Solicitors
Bradley Court
Park Place
Cardiff
CF10 3DP

AUDITOR

Deloitte LLP
Cardiff

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the audited financial statements, for the year ended 31 March 2013

This directors' report has been prepared in accordance with the provisions applicable to small companies entitled to the small companies' exemption

PRINCIPAL ACTIVITIES

The principal activity of the company during the course of the year was that of the provision of domiciliary care

GOING CONCERN

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

Further details regarding the adoption of the going concern basis can be found in note 1 of the financial statements

RESULTS AND DIVIDENDS

The profit and loss account for the year is set out on page 5. The profit for the year before taxation was £97,230 (2012 – loss of £10,676). The directors cannot recommend a dividend for the year (2012 - £nil)

BUSINESS RISKS

The company's main business risks relate to a) certainty of income as the company's income is generated entirely from short-term contracts, and b) cost control, especially in relation to staff. The directors are mitigating these risks by trying to deliver a good standard of service, by developing strong links with existing and potential customers, and through the development of a comprehensive framework of controls and performance metrics

DIRECTORS

The current directors of the company, who served throughout the financial year, are as shown on page 1. J H Pain resigned as a director 13 December 2012

TAXATION STATUS

The company is a close company under the provisions of the Taxes Act 1988

DISABLED EMPLOYEES

The company operates a policy of equal opportunities for employment which includes disabled employees. This policy gives full and fair consideration to applications for employment to the company made by disabled persons, having regard to their particular aptitudes and abilities, for continuing the employment of, and for arranging appropriate training for, employees of the company who have become disabled persons during the period when they were employed by the company and otherwise for the training, career development and promotion of disabled persons employed by the company

EMPLOYEE INVOLVEMENT

During the financial year the company continued the arrangements aimed at

- 1 providing employees systematically with information on matters of concern to them as employees,
- 2 consulting employees or their representatives on a regular basis so that the views of the employees can be taken into account in making decisions which are likely to affect their interests,
- 3 achieving a common awareness on the part of all employees of the financial and economic factors affecting the performance of the company

DIRECTORS' REPORT (continued)

AUDITOR

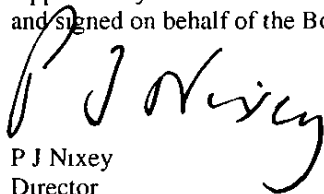
In the case of each of the persons who are directors of the company at the date when this report is approved

- so far as each of the directors is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves 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

Deloitte LLP have indicated their willingness to continue in office as the company's auditor. A resolution is in place to dispense with the requirement to hold Annual General Meetings

Approved by the Board of Directors
and signed on behalf of the Board



P J Nixey
Director

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the annual 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 judgements 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 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 SHAW COMMUNITY SERVICES LIMITED

We have audited the financial statements of Shaw Community Services Limited for the year ended 31 March 2013 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes 1 to 17. 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 Directors' Responsibilities Statement, 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

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 annual 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 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.

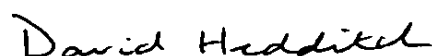
Opinion on other matter prescribed by the Companies Act 2006

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.

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, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report.



David Hedditch (Senior statutory auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Cardiff, United Kingdom
25 September 2013

SHAW COMMUNITY SERVICES LIMITED**PROFIT AND LOSS ACCOUNT**
Year ended 31 March 2013

	Note	2013 £	2012 £
TURNOVER	2	4,673,210	4,853,924
Operating costs		(4,578,158)	(4,875,767)
Other operating income		1,011	19,940
OPERATING PROFIT/(LOSS)	3	96,063	(1,903)
Interest receivable	5	24,448	15,738
Interest payable	5	(23,281)	(24,511)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		97,230	(10,676)
Tax on profit/(loss) on ordinary activities	6	(2,725)	(534)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	13	94,505	(11,210)

All amounts relate to continuing activities

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
Year ended 31 March 2013

	Note	2013 £	2012 £
Profit/(loss) for the financial year		94,505	(11,210)
Actuarial loss relating to the pension scheme	15	(14,448)	(8,738)
Deferred tax relating to actuarial loss	15	3,323	2,272
Total recognised gains/(losses) relating to the year		83,380	(17,676)

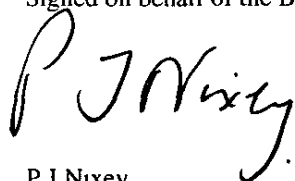
SHAW COMMUNITY SERVICES LIMITED

BALANCE SHEET As at 31 March 2013

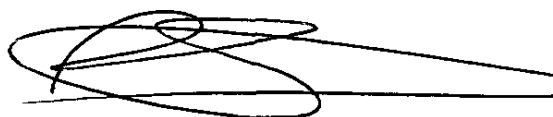
	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	7		40,472		20,044
CURRENT ASSETS					
Debtors	8	363,619		327,298	
Cash at bank and in hand		75,885		98,853	
		439,504		426,151	
CREDITORS: amounts falling due within one year	9	(237,388)		(349,577)	
NET CURRENT ASSETS			202,116		76,574
TOTAL ASSETS LESS CURRENT LIABILITIES			242,588		96,618
CREDITORS: amounts falling due after more than one year	10		(1,212,590)		(1,150,000)
NET LIABILITIES			(970,002)		(1,053,382)
CAPITAL AND RESERVES					
Share capital	12		1,000		1,000
Profit and loss account	13		(971,002)		(1,054,382)
SHAREHOLDERS' DEFICIT	14		(970,002)		(1,053,382)

The financial statements of Shaw Community Services Limited, registered number 4603309, were approved by the Board of Directors and authorised for issue on 25 September 2013

Signed on behalf of the Board of Directors



P J Nixey
Director



R S Brown
Director

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the current and the prior financial year, are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

The company's business activities are set out in the Directors' Report. The Business Review incorporated in the annual report of Shaw healthcare (Group) Limited, the ultimate parent company, includes information on the group's business activities, together with the factors likely to affect its future development, performance and position. It also includes information on the financial position of the group, its cash flows, liquidity position and borrowing facilities. The notes to the financial statements of Shaw healthcare (Group) Limited include the group's objectives, policies and processes for managing its capital, its financial risk management objectives, details of its financial instruments and hedging activities, and its exposures to credit risk and liquidity risk.

As shown in the profit and loss account, the company achieved a profit before taxation in the year ended 31 March 2013 of £97,230 (2012 – loss of £10,676). The company's trading performance since 31 March 2013 and forecasts for the future indicate that steps taken by the directors to address the underlying causes of earlier losses have been successful. However, financial support from within the group has been agreed in the event that this is required by the company to cover its short-term working capital requirements.

The company's main business risks relate to a) certainty of income as the company's income is generated entirely from short-term contracts, and b) cost control, especially in relation to staff. The directors are mitigating these risks by trying to deliver a good standard of service, by developing strong links with existing and potential customers, and through the development of a comprehensive framework of controls and performance metrics.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is calculated so as to write off the cost of tangible fixed assets, less any estimated residual value, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

IT equipment	-	20% straight-line
Fixtures and fittings	-	20% straight-line

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 taxation 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 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.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

1. ACCOUNTING POLICIES (continued)

Revenue recognition

The company recognises revenue as care is provided

Pension costs

The company operates a defined benefit pension scheme. Amounts charged to operating profit/(loss) are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the profit and loss account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the group, in separate trustee-administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit liability is presented separately after other net assets on the face of the balance sheet. A defined benefit asset is only recognised to the extent that it is deemed recoverable.

Cash flow statement

Under Financial reporting Standard 1, the company is not required to prepare a cash flow statement as it qualifies as a small company.

2. TURNOVER

The turnover shown in the profit and loss account arises wholly in the United Kingdom and represents amounts invoiced during the year, exclusive of Value Added Tax.

	2013 £	2012 £
Turnover represents		
Domiciliary care fees	4,673,210	4,853,924

3. OPERATING PROFIT/(LOSS)

	2013 £	2012 £
Operating profit/(loss) is stated after charging		
Depreciation of tangible fixed assets – owned assets	9,532	9,735
Auditor's remuneration – audit fees	3,000	3,000

SHAW COMMUNITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 March 2013

4. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2013 £	2012 £
Wages and salaries	3,504,767	3,640,400
Social security costs	184,943	218,368
Pension costs	45,111	48,167
	<u>3,734,821</u>	<u>3,906,935</u>
	No.	No.
The average number of persons employed analysed by function was		
Administration	5	7
Care home staff	323	308
	<u>328</u>	<u>315</u>

The directors of Shaw Community Services Limited are remunerated by Shaw healthcare (Group) Limited for services to the group as a whole. It is not practicable to allocate their remuneration between their services to this company and other group companies. Their remuneration is disclosed in the consolidated financial statements of Shaw healthcare (Group) Limited, which are publicly available.

5. FINANCE INCOME/(CHARGES)

	2013 £	2012 £
Interest receivable and similar income		
Net finance income relating to defined benefit pension scheme	<u>24,448</u>	<u>15,738</u>
Interest payable and similar charges		
Bank and other loan interest	<u>(23,281)</u>	<u>(24,511)</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

6. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

	2013 £	2012 £
Current taxation		
United Kingdom corporation tax	-	-
Current tax on income for the year at 24% (2012 - 26%)	(598)	562
Adjustments relating to prior years	-	(2,300)
Group relief	-	-
Total current tax	<u>(598)</u>	<u>(1,738)</u>
Deferred tax		
Origination and reversal of timing differences	<u>3,323</u>	<u>2,272</u>
Total tax charge for the year	<u><u>2,725</u></u>	<u><u>534</u></u>

The difference between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit/(loss) before tax is as follows

	£	£
Profit/(loss) on ordinary activities before tax	<u>97,230</u>	<u>(10,676)</u>
Tax on profit/(loss) on ordinary activities before tax at 24% (2012 - 26%)	23,335	(2,776)
Factors affecting credit for the year		
Utilisation of brought forward losses	(20,013)	-
Depreciation in excess of capital allowances	146	1,013
Expenses not allowed for tax purposes	-	1,016
Other timing differences	(3,468)	(1,553)
Adjustments relating to prior years	<u>(598)</u>	<u>562</u>
Current tax credit for the year	<u><u>(598)</u></u>	<u><u>(1,738)</u></u>

Tax losses amounting to £72,254 (2012 - £155,644) have been carried forward to be offset against future trading profits

A deferred tax asset of £16,618 (2012 - £40,467) has not been recognised in respect of tax losses carried forward and short-term timing differences. This asset has not been recognised as there is insufficient evidence that the asset can be utilised in the foreseeable future.

The forthcoming changes in the corporation tax rate from 24% to 20% in future years are not expected to materially affect the future tax charge.

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2013

7. TANGIBLE FIXED ASSETS

	IT equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2012	16,882	27,253	44,135
Additions	25,537	4,423	29,960
	<u>42,419</u>	<u>31,676</u>	<u>74,095</u>
At 31 March 2013			
Depreciation			
At 1 April 2012	14,947	9,144	24,091
Charge for the year	5,697	3,835	9,532
	<u>20,644</u>	<u>12,979</u>	<u>33,623</u>
At 31 March 2013			
Net book value			
At 31 March 2013	<u>21,775</u>	<u>18,697</u>	<u>40,472</u>
At 31 March 2012	<u>1,935</u>	<u>18,109</u>	<u>20,044</u>

8. DEBTORS

	2013 £	2012 £
Trade debtors	158,819	263,905
Amounts owed by group undertakings	1,398	7,179
Other debtors	2,350	2,350
Prepayments and accrued income	201,052	53,864
	<u>363,619</u>	<u>327,298</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade creditors	4,920	13,702
Amounts owed to group undertakings	347	169,741
Other taxation and social security	46,437	48,021
Other creditors	4,376	4,710
Accruals and deferred income	181,308	113,403
	<u>237,388</u>	<u>349,577</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

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

	2013	2012
	£	£
Loans owed to parent undertakings	422,590	360,000
Loans owed to group undertakings	790,000	790,000
	<u>1,212,590</u>	<u>1,150,000</u>

11. BORROWINGS

	2013	2012
	£	£
Loans owed to parent undertakings		
Between one and two years	<u>422,590</u>	<u>360,000</u>

The loans are unsecured Interest was charged during the year at a rate of 2% The company has received a letter from the respective group undertakings that repayment of the loans will not be demanded within 12 months of the signing of the financial statements (see note 1)

	£	£
Loans owed to group undertakings		
Between one and two years	<u>790,000</u>	<u>790,000</u>

The loans are unsecured Interest was charged during the year at a rate of 2% The company has received a letter from the respective group undertakings that repayment of the loans will not be demanded within 12 months of the signing of the financial statements (see note 1)

12. SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

13. STATEMENT OF MOVEMENTS ON RESERVES

	2013 £	2012 £
Profit and loss account		
At 1 April	(1,054,382)	(1,036,706)
Profit/(loss) for the financial year	94,505	(11,210)
Actuarial loss net of deferred tax	(11,125)	(6,466)
	<u>(971,002)</u>	<u>(1,054,382)</u>
At 31 March	<u>(971,002)</u>	<u>(1,054,382)</u>

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	2013 £	2012 £
At 1 April	(1,053,382)	(1,035,706)
Profit/(loss) for the financial year	94,505	(11,210)
Actuarial loss net of deferred tax	(11,125)	(6,466)
	<u>(970,002)</u>	<u>(1,053,382)</u>
At 31 March	<u>(970,002)</u>	<u>(1,053,382)</u>

15. DEFINED BENEFIT PENSION SCHEME

Shaw Community Services Limited participates in the Greater Manchester Pension Fund (Wigan), a defined benefit pension scheme

An approximate roll forward of the liabilities of the scheme as at 31 March 2013 has been made by a qualified actuary, taking into account known member movements and other cash flows over the period. The results of this are summarised below

	2013	2012
Principal actuarial assumptions at the balance sheet date		
Discount rate	4.50%	4.90%
Price inflation	2.80%	2.50%
Rate of increase in salaries	3.00%	2.70%
Rate of increase for pensions in payment – current pensioners	2.80%	2.50%
Rate of increase for pensions in payment – current active and deferred members	2.80%	2.50%

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2013

15. DEFINED BENEFIT PENSION SCHEME (continued)

	2013	2012
Post retirement mortality (life expectancy)		
Current pensioners age 65 – males	20.1	20.1
Current pensioners age 65 – females	22.9	22.9
Future pensioners age 65 (currently age 45) – males	22.5	22.5
Future pensioners age 65 (currently age 45) – females	25.0	25.0
Expected return on assets		
Equities	7.5%	7.0%
Bonds	5.5%	4.0%
Other bonds	5.5%	4.0%
Property	5.5%	5.0%
Cash	1.0%	3.0%
Other	4.0%	7.0%
	£	£
Amounts recognised in the balance sheet		
Fair value of scheme assets	1,202,000	1,000,000
Present value of scheme liabilities	(1,149,188)	(883,977)
Surplus in scheme	52,812	116,023
Pension asset not recognised	(52,812)	(116,023)
Net pension liability recognised	-	-
Amounts recognised in the profit and loss account		
Current service cost (net of employer contributions)	10,000	7,000
Interest cost	44,035	47,819
Expected return on scheme assets	(68,483)	(63,557)
Amount recognised	(14,448)	(8,738)

The accounting valuation under FRS17 at 31 March 2013 shows a surplus of £52,812 (2012 - £116,023). The directors do not consider that there are likely to be any future economic benefits available to the company from the surplus as at 31 March 2013 calculated in accordance with FRS17, hence an asset has not been recognised in the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

15. DEFINED BENEFIT PENSION SCHEME (continued)

	2013 £	2012 £
Actual return on assets over the period		
Actual return	150,000	17,000
Analysis of amount recognised in the statement of total recognised gains and losses		
Asset gain	81,517	463,443
Liability loss	(159,176)	(458,724)
Adjustment in respect of pension asset not recognised	63,211	(13,457)
	(14,448)	(8,738)
Deferred tax asset	3,323	2,272
Actuarial loss recognised	(11,125)	(6,466)
Changes in the present value of scheme liabilities		
At 1 April	883,977	303,434
Interest cost	44,035	47,819
Current service cost	56,000	57,000
Member contributions	15,000	18,000
Actuarial loss	159,176	458,724
Benefits paid	(9,000)	(1,000)
At 31 March	1,149,188	883,977
Changes in the fair value of assets		
At 1 April	1,000,000	406,000
Expected return on scheme assets	68,483	63,557
Actuarial gain	81,517	463,443
Member contributions	15,000	18,000
Employer contributions	46,000	50,000
Benefits paid	(9,000)	(1,000)
At 31 March	1,202,000	1,000,000
Major categories of assets as a percentage of total assets		
Equities	72%	70%
Bonds	17%	18%
Property	5%	5%
Cash	6%	7%
	100%	100%

The estimated amount of employer contributions expected to be paid to the scheme during 2013/2014 is £44,000

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2013

16. RELATED PARTY TRANSACTIONS

The company takes exemption from the reporting of related party transactions under FRS 8 'Related Party Disclosures' not to disclose transactions with entities, 100% of whose voting rights are controlled within the group

17. PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent company is Shaw healthcare (Group) Limited, a company incorporated and registered in England and Wales. The smallest and largest group for which consolidated financial statements are prepared which include the results of the company is headed by Shaw healthcare (Group) Limited, the financial statements of which are available from the Company Secretary, 1 Links Court, Links Business Park, St Mellons, Cardiff CF3 0LT