

CH

Company Registration No. 04820472 (England and Wales)

**Roseville Care Homes Limited**  
**Director's Report And Financial Statements**  
**For The Year Ended 30 September 2015**



# ROSEVILLE CARE HOMES LIMITED

## DIRECTOR AND ADVISERS

---

<b>Director</b>	Mrs D Knezevic- Sharp
<b>Secretary</b>	Mr J P Lewis Ogden
<b>Company number</b>	04820472
<b>Registered office</b>	Ash Grove House Main Street Upper Poppleton York YO26 6DL
<b>Registered auditors</b>	Garbutt & Elliott Audit Limited Arabesque House Monks Cross Drive Huntington York YO32 9GW

---

# ROSEVILLE CARE HOMES LIMITED

## CONTENTS

---

	<b>Page</b>
Strategic report	1
Director's report	2 - 3
Independent auditors' report	4 - 5
Consolidated profit and loss account	6
Balance sheets	7
Consolidated cash flow statement	8
Notes to the consolidated cash flow statement	9
Notes to the financial statements	10 - 23

---

# ROSEVILLE CARE HOMES LIMITED

## STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2015

---

The director presents the strategic report and financial statements for the year ended 30 September 2015.

### Review of the business

The group has performed satisfactorily during the year despite a reduction in revenue. The reduction has been due to a reduction in bed occupancy in two of the homes. The ongoing aim is to increase bed occupancy in these two homes as well as trying to maintain full occupancy in those more successful homes. Post year end, continuing investment of time and finance in underperforming homes have improved levels of bed occupancy which is the key driver for turnover. The results of this campaign are positive. The outlook for 2015/16 is one of achieving stability in these underperforming homes.

During the year the group incorporated their homecare side of the business into Able Carers Limited. The trade within Able Carers continues to go from strength to strength in its early years of trade.

Key performance indicators for the group's activities are occupancy levels, bed fees, loan interest and wages costs.

The group's future success is dependent on maintaining high occupancy levels and good average fees. This will be achieved by continuing to invest in maintenance of the assets alongside continuous improvement in customer care training for staff.

Business risk is mainly linked to operational performance. The group must remain compliant with constantly changing legislation. This is achieved by continuous training for the director and key personnel along with good relations with the regulatory bodies to stay ahead of changes in care delivery best practices.

On behalf of the board



Mrs D Knezevic-Sharp

Director

10 June 2016

# ROSEVILLE CARE HOMES LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2015

---

The director presents her report and financial statements for the year ended 30 September 2015.

### Principal activities

The principal activity of the company continued to be that of a residential care home and provider of homecare services.

### Results and dividends

The consolidated profit and loss account for the year is set out on page 6.

During the year an interim dividend of £300,000 was paid. The directors do not recommend payment of a final dividend.

### Director

The following director has held office since 1 October 2014:

Mrs D Knezevic-Sharp

### Financial instruments

#### Treasury operations and financial instruments

The group does not actively use financial instruments as part of its financial risk management. It is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures. The nature of its financial instruments means that they are not subject to a price risk or liquidity risk.

### Auditors

The auditors, Garbutt & Elliott Audit Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

### Statement of director's responsibilities

The director is responsible for preparing the Strategic Report, Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The director is 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 the group and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ROSEVILLE CARE HOMES LIMITED


## DIRECTOR'S REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

---

### Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the director has taken all the necessary steps that she ought to have taken as director in order to make herself aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



Mrs D Knezevic-Sharp

Director

10 June 2016

# ROSEVILLE CARE HOMES LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROSEVILLE CARE HOMES LIMITED

---

We have audited the group and parent company financial statements (the "financial statements") of Roseville Care Homes Limited for the year ended 30 September 2015 set out on pages 6 to 23. 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 auditors' 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 director and auditors**

As explained more fully in the Director's Responsibilities Statement set out on pages 2 - 3, the director is 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**

A description of the scope of an audit of financial statements is provided on the APB's web-site at website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 30 September 2015 and of the group's 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 Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# ROSEVILLE CARE HOMES LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF ROSEVILLE CARE HOMES LIMITED

---

### **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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

*Garbutt & Elliott Audit Limited*

**Sarah Ashton (Senior Statutory Auditor)**  
for and on behalf of Garbutt & Elliott Audit Limited

10 June 2016

**Chartered Accountants**  
**Statutory Auditor**

Arabesque House  
Monks Cross Drive  
Huntington  
York  
YO32 9GW



# ROSEVILLE CARE HOMES LIMITED

## CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2015

	Notes	2015 £	2014 £
Turnover	2	3,889,884	4,227,081
Cost of sales		(2,458,135)	(2,338,472)
<b>Gross profit</b>		<b>1,431,749</b>	<b>1,888,609</b>
Administrative expenses		(976,526)	(910,492)
<b>Operating profit</b>	3	<b>455,223</b>	<b>978,117</b>
Other interest receivable and similar income		20,434	24,091
Interest payable and similar charges	4	(221,103)	(248,594)
<b>Profit on ordinary activities before taxation</b>		<b>254,554</b>	<b>753,614</b>
Tax on profit on ordinary activities	5	(61,512)	(202,665)
<b>Profit on ordinary activities after taxation</b>		<b>193,042</b>	<b>550,949</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# ROSEVILLE CARE HOMES LIMITED

## BALANCE SHEETS AS AT 30 SEPTEMBER 2015

	Notes	Group 2015 £	2014 £	Company 2015 £	2014 £
<b>Fixed assets</b>					
Intangible assets	8	32,005	76,100	-	-
Tangible assets	9	6,242,893	6,156,498	550,679	538,259
Investments	10	-	-	1,718,783	1,718,682
		<u>6,274,898</u>	<u>6,232,598</u>	<u>2,269,462</u>	<u>2,256,941</u>
<b>Current assets</b>					
Stocks	11	1,700	1,700	-	-
Debtors	12	577,534	707,222	3,917,509	3,964,457
Cash at bank and in hand		1,028,304	1,208,861	872,853	1,077,664
		<u>1,607,538</u>	<u>1,917,783</u>	<u>4,790,362</u>	<u>5,042,121</u>
<b>Creditors: amounts falling due within one year</b>	13	(910,285)	(881,625)	(1,077,201)	(1,148,458)
<b>Net current assets</b>		<u>697,253</u>	<u>1,036,158</u>	<u>3,713,161</u>	<u>3,893,663</u>
<b>Total assets less current liabilities</b>		<u>6,972,151</u>	<u>7,268,756</u>	<u>5,982,623</u>	<u>6,150,604</u>
<b>Creditors: amounts falling due after more than one year</b>	14	(5,500,214)	(5,718,391)	(5,480,308)	(5,718,391)
<b>Provisions for liabilities</b>	15	(122,330)	(93,800)	(7,330)	-
		<u>1,349,607</u>	<u>1,456,565</u>	<u>494,985</u>	<u>432,213</u>
<b>Capital and reserves</b>					
Called up share capital	16	150	150	150	150
Share premium account	17	347,450	347,450	347,450	347,450
Profit and loss account	17	1,002,007	1,108,965	147,385	84,613
<b>Shareholders' funds</b>	18	<u>1,349,607</u>	<u>1,456,565</u>	<u>494,985</u>	<u>432,213</u>

Approved by the Board and authorised for issue on 10 June 2016

*Dinka Knezevic-Sharp*

Mrs D Knezevic-Sharp  
Director

Company Registration No. 04820472

# ROSEVILLE CARE HOMES LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2015

	£	2015 £	£	2014 £
<b>Net cash inflow from operating activities</b>		1,020,857		1,240,890
<b>Returns on investments and servicing of finance</b>				
Interest received	20,434		24,091	
Interest paid	(221,103)		(248,594)	
<b>Net cash outflow for returns on investments and servicing of finance</b>		(200,669)		(224,503)
<b>Taxation</b>		(232,398)		(179,052)
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(236,940)		(138,614)	
<b>Net cash outflow for capital expenditure</b>		(236,940)		(138,614)
<b>Equity dividends paid</b>		(300,000)		(125,000)
<b>Net cash inflow before management of liquid resources and financing</b>		50,850		573,721
<b>Financing</b>				
Repayment of long term bank loan	(229,802)		(202,003)	
Capital element of hire purchase contracts	(1,605)		-	
<b>Net cash outflow from financing</b>		(231,407)		(202,003)
<b>(Decrease)/increase in cash in the year</b>		(180,557)		371,718

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2015

1	Reconciliation of operating profit to net cash inflow from operating activities		2015	2014	
			£	£	
	Operating profit		455,223	978,117	
	Depreciation of tangible assets		182,045	181,576	
	Amortisation of intangible assets		44,095	44,095	
	Decrease/(increase) in debtors		157,004	57,700	
	Increase/(decrease) in creditors within one year		182,490	(20,598)	
	Net cash inflow from operating activities		1,020,857	1,240,890	
2	Analysis of net debt	1 October 2014	Cash flow	Other non-30 September	
		2014	cash changes	2015	
		£	£	£	
	Net cash:				
	Cash at bank and in hand	1,208,861	(180,557)	-	1,028,304
	Finance leases	-	1,605	(31,500)	(29,895)
	Debts falling due within one year	(229,653)	(8,281)	-	(237,934)
	Debts falling due after one year	(5,718,391)	238,083	-	(5,480,308)
		(5,948,044)	231,407	(31,500)	(5,748,137)
	Net debt	(4,739,183)	50,850	(31,500)	(4,719,833)
3	Reconciliation of net cash flow to movement in net debt		2015	2014	
			£	£	
	(Decrease)/increase in cash in the year		(180,557)	371,718	
	Cash outflow from decrease in debt		231,407	202,003	
	Change in net debt resulting from cash flows		50,850	666,504	
	New finance lease		(31,500)	-	
	Movement in net debt in the year		19,350	573,721	
	Opening net debt		(4,739,183)	(5,312,904)	
	Closing net debt		(4,719,833)	(4,739,183)	
4	Major non-cash transactions				
	During the year the company entered into hire purchase agreements with an inception value of £31,500 (2014 - £nil).				

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 30 September 2015. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

#### 1.4 Turnover

Turnover represents amounts receivable for care home services and home care service and is recognised according to the dates of service provided.

#### 1.5 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Goodwill on consolidation is valued at cost less accumulated amortisation and accumulated impairment provisions. Amortisation is calculated to write off the cost in equal annual instalments over its estimated useful life of ten years. Impairment reviews of goodwill are carried out at the end of the first financial year after acquisition and where there is any indication of impairment.

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% Straight line
Plant and machinery	15% Straight line
Fixtures, fittings and equipment	15-25% Straight line
Motor vehicles	25% Straight line

#### 1.7 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.9 Stock

Stock is valued at the lower of cost and net realisable value.

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 1 Accounting policies (Continued)

#### 1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Turnover

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

3	Operating profit	2015 £	2014 £
	Operating profit is stated after charging:		
	Amortisation of intangible assets	44,095	44,095
	Depreciation of tangible assets	182,045	181,576
	Fees payable to the group's auditor for the audit of the group's annual accounts (company £3,050; 2014: £3,000)	18,300	15,000
		<u>221,103</u>	<u>248,594</u>

4	Interest payable	2015 £	2014 £
	On bank loans	220,801	248,594
	Hire purchase interest	302	-
		<u>221,103</u>	<u>248,594</u>

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

5	Taxation	2015 £	2014 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	33,900	174,600
	Adjustment for prior years	(918)	(31,158)
	<b>Total current tax</b>	<u>32,982</u>	<u>143,442</u>
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	28,530	59,223
		<u>28,530</u>	<u>59,223</u>
		<u>61,512</u>	<u>202,665</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>254,554</u>	<u>753,614</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20% (2014 - 20%)	<u>50,911</u>	<u>150,723</u>
	Effects of:		
	Non deductible expenses	4,366	16,054
	Depreciation add back	36,081	36,199
	Capital allowances	(64,519)	(58,800)
	Adjustments to previous periods	(918)	(31,158)
	Other tax adjustments	7,061	30,424
		<u>(17,929)</u>	<u>(7,281)</u>
	<b>Current tax charge for the year</b>	<u>32,982</u>	<u>143,442</u>

## 6 Profit for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows:

	2015 £	2014 £
Holding company's profit for the financial year	<u>362,772</u>	<u>210,212</u>

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

<b>7</b>	<b>Dividends</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	300,000	125,000
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Intangible fixed assets</b>		
	<b>Group</b>		<b>Goodwill</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 October 2014 & at 30 September 2015		521,946
			<u>          </u>
	<b>Amortisation</b>		
	At 1 October 2014		445,846
	Charge for the year		44,095
			<u>          </u>
	At 30 September 2015		489,941
			<u>          </u>
	<b>Net book value</b>		
	At 30 September 2015		32,005
			<u>          </u>
	At 30 September 2014		76,100
			<u>          </u>
	<b>Intangible fixed assets (continued)</b>		
	<b>Company</b>		<b>Goodwill</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 October 2014 & at 30 September 2015		81,000
			<u>          </u>
	<b>Amortisation</b>		
	At 1 October 2014 & at 30 September 2015		81,000
			<u>          </u>
	<b>Net book value</b>		
	At 30 September 2015		-
			<u>          </u>



# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 9 Tangible fixed assets

Group	Freehold land and buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 October 2014	6,427,892	17,026	786,320	-	7,231,238
Additions	145,353	-	75,730	47,357	268,440
At 30 September 2015	6,573,245	17,026	862,050	47,357	7,499,678
<b>Depreciation</b>					
At 1 October 2014	452,461	17,026	605,253	-	1,074,740
Charge for the year	107,096	-	74,949	-	182,045
At 30 September 2015	559,557	17,026	680,202	-	1,256,785
<b>Net book value</b>					
At 30 September 2015	6,013,688	-	181,848	47,357	6,242,893
At 30 September 2014	5,975,431	-	181,067	-	6,156,498

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Net book values</b>				
At 30 September 2015	-	-	47,357	47,357
<b>Depreciation charge for the year</b>				
30 September 2015	-	-	-	-

Freehold buildings include land of £1,001,379 (2014 - £1,001,379) which is not depreciated.

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 9 Tangible fixed assets

(Continued)

Company	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 October 2014	624,352	177,895	802,247
Additions	14,048	25,028	39,076
	<u>638,400</u>	<u>202,923</u>	<u>841,323</u>
At 30 September 2015			
<b>Depreciation</b>			
At 1 October 2014	118,298	145,690	263,988
Charge for the year	11,627	15,029	26,656
	<u>129,925</u>	<u>160,719</u>	<u>290,644</u>
At 30 September 2015			
<b>Net book value</b>			
At 30 September 2015	<u>508,475</u>	<u>42,204</u>	<u>550,679</u>
At 30 September 2014	<u>506,054</u>	<u>32,205</u>	<u>538,259</u>

Freehold buildings include land of £54,500 (2014 - £54,500) which is not depreciated.

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 10 Fixed asset investments Company

	Shares in group undertakings £
<b>Cost</b>	
At 1 October 2014	1,718,682
Additions	101
At 30 September 2015	1,718,783
<b>Net book value</b>	
At 30 September 2015	1,718,783
At 30 September 2014	1,718,682

In the opinion of the director, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Colourscape Investments Limited	England	Ordinary	100.00
Roseville Orchard Court Limited	England	Ordinary	100.00
Roseville Care Homes (Melksham) Limited	England	Ordinary	100.00
The Old School House Limited	England	Ordinary	100.00
Able Carers Limited	England	Ordinary	100.00

The principal activity of these undertakings for the last relevant financial year was as follows:

	Principal activity
Colourscape Investments Limited	Care Home
Roseville Orchard Court Limited	Care Home
Roseville Care Homes (Melksham) Limited	Care Home
The Old School House Limited	Care Home
Able Carers Limited	Homecare

### 11 Stocks

	Group 2015 £	2014 £	Company 2015 £	2014 £
Finished goods and goods for resale	1,700	1,700	-	-

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 12 Debtors

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Trade debtors	239,069	243,063	41,949	44,083
Amounts owed by group undertakings	-	-	3,609,187	3,504,366
Corporation tax	50,526	23,210	2,124	-
Other debtors	261,845	414,986	257,494	409,645
Prepayments and accrued income	26,094	25,963	6,755	6,363
	<u>577,534</u>	<u>707,222</u>	<u>3,917,509</u>	<u>3,964,457</u>

### 13 Creditors : amounts falling due within one year

	Group		Company	
	2015	2014	2015	2014
	£	£	£	£
Bank loans and overdrafts	237,934	229,653	237,934	229,653
Net obligations under finance lease and hire purchase contracts	9,989	-	-	-
Trade creditors	309,841	200,028	30,632	52,949
Amounts owed to group undertakings	-	-	720,606	761,395
Corporation tax	2,500	174,600	-	36,800
Taxes and social security costs	31,078	23,701	3,232	5,585
Other creditors	240,985	154,831	72,447	37,183
Accruals and deferred income	77,958	98,812	12,350	24,893
	<u>910,285</u>	<u>881,625</u>	<u>1,077,201</u>	<u>1,148,458</u>

Security on bank borrowings and hire purchase assets are disclosed in Note 14.

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 14 Creditors : amounts falling due after more than one year

	Group 2015 £	2014 £	Company 2015 £	2014 £
Bank loans	5,480,308	5,718,391	5,480,308	5,718,391
Net obligations under finance leases and hire purchase agreements	19,906	-	-	-
	<u>5,500,214</u>	<u>5,718,391</u>	<u>5,480,308</u>	<u>5,718,391</u>
<b>Analysis of loans</b>				
Not wholly repayable within five years	5,718,242	5,948,044	5,718,242	5,948,044
Included in current liabilities	(237,934)	(229,653)	(237,934)	(229,653)
	<u>5,480,308</u>	<u>5,718,391</u>	<u>5,480,308</u>	<u>5,718,391</u>
<b>Loan maturity analysis</b>				
In more than one year but not more than two years	247,783	237,934	247,783	237,934
In more than two years but not more than five years	800,729	758,516	800,729	758,516
In more than five years	4,431,797	4,721,941	4,431,797	4,721,941
	<u></u>	<u></u>	<u></u>	<u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>				
Repayable within one year	9,989	-	-	-
Repayable between one and five years	19,906	-	-	-
	<u>29,895</u>	<u>-</u>	<u>-</u>	<u>-</u>
Included in liabilities falling due within one year	(9,989)	-	-	-
	<u>19,906</u>	<u>-</u>	<u>-</u>	<u>-</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

The bank loan is secured by charges on the freehold properties owned by the group, by a debenture on the assets of the group, and a guarantee across the subsidiaries.

Interest is charged on £3.8m of the loan at 2.9% above base rate per annum. Interest is charged on the balance at 2.5% above Lloyd's cost of funds for the first 8 years. The capital balance of this element of the loan is repayable in monthly instalments until October 2032.

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

---

### 15 Provisions for liabilities Group

Deferred  
taxation  
£

Balance at 1 October 2014	93,800
Profit and loss account	28,530
	<hr/>
Balance at 30 September 2015	122,330
	<hr/> <hr/>

### Company

Profit and loss account	7,330
	<hr/>
Balance at 30 September 2015	7,330
	<hr/> <hr/>

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 15 Provisions for liabilities

(Continued)

The deferred tax liability is made up as follows:

	Group 2015 £	2014 £	Company 2015 £	2014 £
Accelerated capital allowances	122,330	93,800	7,330	-

### 16 Share capital

Allotted, called up and fully paid  
150 Ordinary shares of £1 each

2015 £	2014 £
150	150

### 17 Statement of movements on reserves Group

	Share premium account £	Profit and loss account £
Balance at 1 October 2014	347,450	1,108,965
Profit for the year	-	193,042
Dividends paid	-	(300,000)
Balance at 30 September 2015	347,450	1,002,007

### Company

	Share premium account £	Profit and loss account £
Balance at 1 October 2014	347,450	84,613
Profit for the year	-	362,772
Dividends paid	-	(300,000)
Balance at 30 September 2015	347,450	147,385

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

<b>18</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2015</b>	<b>2014</b>
	<b>Group</b>	<b>£</b>	<b>£</b>
	Profit for the financial year	193,042	550,949
	Dividends	(300,000)	(125,000)
	Net (depletion in)/addition to shareholders' funds	(106,958)	425,949
	Opening shareholders' funds	1,456,565	1,030,616
	Closing shareholders' funds	1,349,607	1,456,565
	<b>Company</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	362,772	210,212
	Dividends	(300,000)	(125,000)
	Net addition to shareholders' funds	62,772	85,212
	Opening shareholders' funds	432,213	347,001
	Closing shareholders' funds	494,985	432,213
<b>19</b>	<b>Director's remuneration</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Remuneration for qualifying services	7,692	7,692



# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 20 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was:

	2015 Number	2014 Number
Care and administration	177	178
Directors	1	1
	<u>178</u>	<u>179</u>
<b>Employment costs</b>	<b>2015</b>	<b>2014</b>
	£	£
Wages and salaries	2,075,599	1,941,692
Social security costs	103,202	95,587
	<u>2,178,801</u>	<u>2,037,279</u>

### 21 Control

The company is controlled by Mrs D Knezevic-Sharp.

### 22 Related party relationships and transactions

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mrs D Knezevic-Sharp	-	289,893	270,635	-	303,034	257,494
		<u>289,893</u>	<u>270,635</u>	<u>-</u>	<u>303,034</u>	<u>257,494</u>

#### Dividends

The following directors were paid dividends during the year as outlined in the table below:

	2015 £	2014 £
Mrs D Knezevic-Sharp	300,000	125,000
	<u>300,000</u>	<u>125,000</u>

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

---

### 22 Related party relationships and transactions

(Continued)

#### Group

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.

#### Company

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking.