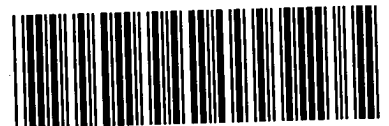


Company Registration No. 04820472 (England and Wales)

**Roseville Care Homes Limited**  
**Director's Report And Financial Statements**  
**For The Year Ended 30 September 2014**

TUESDAY



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COMPANIES HOUSE

# ROSEVILLE CARE HOMES LIMITED

## DIRECTOR AND ADVISERS

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<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

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# ROSEVILLE CARE HOMES LIMITED

## STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

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The director presents the strategic report and financial statements for the year ended 30 September 2014.

### Review of the business

The group has performed satisfactorily during the year, maintaining financial performance and increasing bed occupancy in two of the group's homes. Investments 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 2014/15 is one of achieving stability in these underperforming homes.

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

*Dinka Knezevic-Sharp*

Mrs D Knezevic-Sharp

Director

*29/6/15*

# ROSEVILLE CARE HOMES LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2014

---

The director presents her report and financial statements for the year ended 30 September 2014.

### 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 £125,000 was paid. The directors do not recommend payment of a final dividend.

### Director

The following director has held office since 1 October 2013:

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

Garbutt & Elliott Audit Limited were appointed auditors to the company and are deemed to be reappointed annually in accordance with 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 2014

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### 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

*Dinka Knezevic-Sharp*

Mrs D Knezevic-Sharp

Director

*29/6/15*

# ROSEVILLE CARE HOMES LIMITED

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

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We have audited the group and parent company financial statements (the "financial statements") of Roseville Care Homes Limited for the year ended 30 September 2014 set out on pages 6 to 20. The immediately preceding financial statements for the year ending 30 September 2013 were unaudited and, accordingly, the comparatives in these financial statements are likewise unaudited. 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**

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 group's and the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 group's and parent company's affairs as at 30 September 2014 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 Ltd.*

Mr Alan Sidebottom (Senior Statutory Auditor)  
for and on behalf of Garbutt & Elliott Audit Limited

*29-6-15.*

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 2014

	Notes	2014 £	2013 £
Turnover	2	4,227,081	3,493,571
Cost of sales		(2,338,472)	(1,750,999)
<b>Gross profit</b>		<b>1,888,609</b>	<b>1,742,572</b>
Administrative expenses		(910,492)	(1,029,379)
<b>Operating profit</b>	<b>3</b>	<b>978,117</b>	<b>713,193</b>
Other interest receivable and similar income		24,091	25,770
Interest payable and similar charges	4	(248,594)	(219,690)
<b>Profit on ordinary activities before taxation</b>		<b>753,614</b>	<b>519,273</b>
Tax on profit on ordinary activities	5	(202,665)	(186,373)
<b>Profit on ordinary activities after taxation</b>	<b>17</b>	<b>550,949</b>	<b>332,900</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 2014

		Group	2013	Company	2013
	Notes	2014	2013	2014	2013
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	8	76,100	120,195	-	-
Tangible assets	9	6,156,498	6,269,831	538,259	545,641
Investments	10	-	-	1,718,682	1,718,682
		<u>6,232,598</u>	<u>6,390,026</u>	<u>2,256,941</u>	<u>2,264,323</u>
<b>Current assets</b>					
Stocks	11	1,700	1,700	-	-
Debtors	12	707,222	741,712	3,964,457	4,169,365
Cash at bank and in hand		1,208,861	837,143	1,077,664	719,839
		<u>1,917,783</u>	<u>1,580,555</u>	<u>5,042,121</u>	<u>4,889,204</u>
<b>Creditors: amounts falling due within one year</b>	13	(881,625)	(1,009,341)	(1,148,458)	(910,479)
<b>Net current assets</b>		<u>1,036,158</u>	<u>571,214</u>	<u>3,893,663</u>	<u>3,978,725</u>
<b>Total assets less current liabilities</b>		<u>7,268,756</u>	<u>6,961,240</u>	<u>6,150,604</u>	<u>6,243,048</u>
<b>Creditors: amounts falling due after more than one year</b>	14	(5,718,391)	(5,896,047)	(5,718,391)	(5,896,047)
<b>Provisions for liabilities</b>	15	(93,800)	(34,577)	-	-
		<u>1,456,565</u>	<u>1,030,616</u>	<u>432,213</u>	<u>347,001</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	1,108,965	683,016	84,613	(599)
<b>Shareholders' funds</b>	18	<u>1,456,565</u>	<u>1,030,616</u>	<u>432,213</u>	<u>347,001</u>

Approved by the Board and authorised for issue on 29/6/15

*Dmita 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 2014

	£	2014 £	£	2013 £
<b>Net cash inflow from operating activities</b>		1,240,890		723,556
<b>Returns on investments and servicing of finance</b>				
Interest received	24,091		25,770	
Interest paid	(248,594)		(219,690)	
<b>Net cash outflow for returns on investments and servicing of finance</b>		(224,503)		(193,920)
<b>Taxation</b>		(179,052)		(154,373)
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(138,614)		-	
Payments to acquire investments	-		(4,014,638)	
Receipts from sales of tangible assets	-		5,644	
<b>Net cash (outflow)/inflow for capital expenditure</b>		(138,614)		(4,008,994)
<b>Equity dividends paid</b>		(125,000)		(240,000)
<b>Net cash inflow before management of liquid resources and financing</b>		573,721		(3,873,731)
<b>Financing</b>				
New long term bank loan	-		6,322,500	
Repayment of long term bank loan	(202,003)		(2,553,722)	
<b>Net cash (outflow)/inflow from financing</b>		(202,003)		3,768,778
<b>Increase/(decrease) in cash in the year</b>		371,718		(104,953)

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2014

1	Reconciliation of operating profit to net cash inflow from operating activities		2014	2013
			£	£
	Operating profit		978,117	713,193
	Depreciation of tangible assets		181,576	186,197
	Amortisation of intangible assets		44,095	44,095
	Decrease/(increase) in stocks		-	(500)
	Decrease/(increase) in debtors		57,700	(366,131)
	Decrease in creditors within one year		(20,598)	146,702
	Net cash inflow from operating activities		1,240,890	723,556

2	Analysis of net debt	1 October 2013	Cash flow	Other non-30 September	
		£	cash changes	2014	
		£	£	£	
	Net cash:				
	Cash at bank and in hand	837,143	371,718	-	1,208,861
	Debts falling due within one year	(254,000)	24,347	-	(229,653)
	Debts falling due after one year	(5,896,047)	177,656	-	(5,718,391)
		(6,150,047)	202,003	-	(5,948,044)
	Net debt	(5,312,904)	573,721	-	(4,739,183)

3	Reconciliation of net cash flow to movement in net debt	2014	2013
		£	£
	Increase/(decrease) in cash in the year	371,718	(104,953)
	Cash outflow/(inflow) from decrease/(increase) in debt	202,003	(3,984,340)
	Movement in net debt in the year	573,721	(4,089,293)
	Opening net debt	(5,312,904)	(1,223,611)
	Closing net debt	(4,739,183)	(5,312,904)

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

---

### 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 2014. 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 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 Investments

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

#### 1.8 Stock

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

#### 1.9 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.

#### 1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

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### 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	2014 £	2013 £
	Operating profit is stated after charging:		
	Amortisation of intangible assets	44,095	44,095
	Depreciation of tangible assets	181,576	186,197
	Fees payable to the group's auditor for the audit of the group's annual accounts (company £3,000; 2013: £nil)	15,000	-
		<u>          </u>	<u>          </u>

4	Interest payable	2014 £	2013 £
	On bank loans and overdrafts	-	784
	On other loans wholly repayable within five years	248,594	208,788
	On loans repayable after five years	-	10,118
		<u>          </u>	<u>          </u>
		248,594	219,690
		<u>          </u>	<u>          </u>

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

5	Taxation	2014 £	2013 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	174,600	157,000
	Adjustment for prior years	(31,158)	2,373
	<b>Total current tax</b>	<u>143,442</u>	<u>159,373</u>
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	59,223	27,000
		<u>59,223</u>	<u>27,000</u>
		<u>202,665</u>	<u>186,373</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	<u>753,614</u>	<u>519,273</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20% (2013 - 22%)	<u>150,723</u>	<u>114,240</u>
	Effects of:		
	Non deductible expenses	16,054	9,828
	Depreciation add back	36,199	42,423
	Capital allowances	(58,800)	(35,157)
	Adjustments to previous periods	(31,158)	2,373
	Other tax adjustments	30,424	25,666
		<u>(7,281)</u>	<u>45,133</u>
	<b>Current tax charge for the year</b>	<u>143,442</u>	<u>159,373</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:

	2014 £	2013 £
Holding company's profit for the financial year	<u>210,212</u>	<u>58,483</u>

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

<b>7</b>	<b>Dividends</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	125,000	240,000
		<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 2013 & at 30 September 2014		521,946
			<u>          </u>
	<b>Amortisation</b>		
	At 1 October 2013		401,751
	Charge for the year		44,095
			<u>          </u>
	At 30 September 2014		445,846
			<u>          </u>
	<b>Net book value</b>		
	At 30 September 2014		76,100
			<u>          </u>
	At 30 September 2013		120,195
			<u>          </u>
	<b>Intangible fixed assets (continued)</b>		
	<b>Company</b>		<b>Goodwill</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 October 2013 & at 30 September 2014		81,000
			<u>          </u>
	<b>Amortisation</b>		
	At 1 October 2013 & at 30 September 2014		81,000
			<u>          </u>
	<b>Net book value</b>		
	At 30 September 2014		-
			<u>          </u>



# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 9 Tangible fixed assets

#### Group

	Freehold buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 October 2013	6,436,074	17,026	709,895	2,500	7,165,495
Adjustment to purchase consideration	(70,371)	-	-	-	(70,371)
Additions	62,189	-	76,425	-	138,614
Disposals	-	-	-	(2,500)	(2,500)
At 30 September 2014	6,427,892	17,026	786,320	-	7,231,238
<b>Depreciation</b>					
At 1 October 2013	338,940	16,600	537,823	2,301	895,664
On disposals	-	-	-	(2,500)	(2,500)
Charge for the year	113,521	426	67,430	199	181,576
At 30 September 2014	452,461	17,026	605,253	-	1,074,740
<b>Net book value</b>					
At 30 September 2014	5,975,431	-	181,067	-	6,156,498
At 30 September 2013	6,097,134	426	172,072	199	6,269,831

#### Company

	Freehold buildings	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 October 2013	612,578	169,556	782,134
Additions	11,774	8,339	20,113
At 30 September 2014	624,352	177,895	802,247
<b>Depreciation</b>			
At 1 October 2013	106,033	130,460	236,493
Charge for the year	12,265	15,230	27,495
At 30 September 2014	118,298	145,690	263,988
<b>Net book value</b>			
At 30 September 2014	506,054	32,205	538,259
At 30 September 2013	506,545	39,096	545,641

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 10 Fixed asset investments Company

	Shares in group undertakings £
<b>Cost</b>	
At 1 October 2013 & at 30 September 2014	1,718,682
<b>Net book value</b>	
At 30 September 2014	1,718,682
At 30 September 2013	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	Class	Shares held %
<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

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

### 11 Stocks

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
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 2014

### 12 Debtors

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	243,063	272,277	44,083	18,513
Amounts owed by group undertakings	-	-	3,504,366	3,688,208
Corporation tax	23,210	-	-	-
Other debtors	414,986	469,435	409,645	462,644
Prepayments and accrued income	25,963	-	6,363	-
	<u>707,222</u>	<u>741,712</u>	<u>3,964,457</u>	<u>4,169,365</u>

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

	Group		Company	
	2014	2013	2014	2013
	£	£	£	£
Bank loans and overdrafts	229,653	254,000	229,653	254,000
Trade creditors	200,028	173,507	52,949	40,449
Amounts owed to group undertakings	-	-	761,395	530,203
Corporation tax	174,600	187,000	36,800	-
Taxes and social security costs	23,701	21,964	5,585	4,978
Other creditors	154,831	215,550	37,183	30,529
Accruals and deferred income	98,812	157,320	24,893	50,320
	<u>881,625</u>	<u>1,009,341</u>	<u>1,148,458</u>	<u>910,479</u>

Security on bank borrowings is disclosed in Note 14.

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

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

	Group 2014 £	2013 £	Company 2014 £	2013 £
Bank loans	5,718,391	5,896,047	5,718,391	5,896,047
<b>Analysis of loans</b>				
Wholly repayable after more than five years	5,948,044	6,150,047	5,948,044	6,150,047
Included in current liabilities	(229,653)	(254,000)	(229,653)	(254,000)
	5,718,391	5,896,047	5,718,391	5,896,047
<b>Loan maturity analysis</b>				
In more than one year but not more than two years	237,934	229,653	237,934	229,653
In more than two years but not more than five years	758,516	750,235	758,516	750,235
In more than five years	4,721,941	4,916,159	4,721,941	4,916,159

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 £3.800m 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.

### 15 Provisions for liabilities Group

	Deferred taxation £
Balance at 1 October 2013	34,577
Profit and loss account	59,223
Balance at 30 September 2014	93,800

The deferred tax liability is made up as follows:

	Group 2014 £	2013 £	Company 2014 £	2013 £
Accelerated capital allowances	93,800	34,577	-	-

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

<b>16</b>	<b>Share capital</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Allotted, called up and fully paid		
	150 Ordinary shares of £1 each	150	150
		<u>          </u>	<u>          </u>
<b>17</b>	<b>Statement of movements on reserves</b>		
	<b>Group</b>		
		<b>Share premium account</b>	<b>Profit and loss account</b>
		<b>£</b>	<b>£</b>
	Balance at 1 October 2013	347,450	683,016
	Profit for the year	-	550,949
	Dividends paid	-	(125,000)
		<u>          </u>	<u>          </u>
	Balance at 30 September 2014	347,450	1,108,965
		<u>          </u>	<u>          </u>
	<b>Company</b>		
		<b>Share premium account</b>	<b>Profit and loss account</b>
		<b>£</b>	<b>£</b>
	Balance at 1 October 2013	347,450	(599)
	Profit for the year	-	210,212
	Dividends paid	-	(125,000)
		<u>          </u>	<u>          </u>
	Balance at 30 September 2014	347,450	84,613
		<u>          </u>	<u>          </u>

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

18	Reconciliation of movements in shareholders' funds Group	2014	2013
		£	£
	Profit for the financial year	550,949	332,900
	Dividends	(125,000)	(240,000)
	Net addition to shareholders' funds	425,949	92,900
	Opening shareholders' funds	1,030,616	937,716
	Closing shareholders' funds	1,456,565	1,030,616
	Company	2014	2013
		£	£
	Profit for the financial year	210,212	58,483
	Dividends	(125,000)	(240,000)
	Net addition to/(depletion in) shareholders' funds	85,212	(181,517)
	Opening shareholders' funds	347,001	528,518
	Closing shareholders' funds	432,213	347,001
19	Director's remuneration	2014	2013
		£	£
	Remuneration for qualifying services	7,692	7,545

# ROSEVILLE CARE HOMES LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 20 Employees

#### Number of employees

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

	2014 Number	2013 Number
Care and administration	178	176
Directors	1	1
	<u>179</u>	<u>177</u>

#### Employment costs

	2014 £	2013 £
Wages and salaries	1,941,692	1,464,968
Social security costs	95,587	90,762
	<u>2,037,279</u>	<u>1,555,730</u>

### 21 Control

The company is controlled by Mrs D Knezevic-Sharp.

### 22 Related party transactions

#### 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

Mrs D Knezevic-Sharp and Mr K Sharp (Shareholder at the date of dividend) were paid aggregate dividends during the year amounting to £125,000 (2013 - £240,000).

The company has taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is the parent undertaking of the group to which it is party to the transactions.