

Registered Company No: 4840847

**Community Solutions for Primary Care
(Barnsley) Limited**

**Report and Financial Statements
for the year to 31st December 2005**



Community Solutions for Primary Care (Barnsley) Limited

**Report and Financial Statements
for the year ended 31st December 2005**

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Community Solutions for Primary Care (Barnsley) Limited

Officers and professional advisers

Directors

N A Bennett
C Eminson Resigned 21/09/06
R S McClatchey

Alternate Directors

T Hartshorn Appointed 14/02/05
M J Parker Resigned 21/09/06
I J Tasker

Company Secretaries & Registered Office

Asset Management Solutions Limited
3rd Floor
46 Charles Street
Cardiff
CF10 2GE

Independent Auditor

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Crawley

Principal Bankers

Lloyds Bank Plc

Community Solutions for Primary Care (Barnsley) Limited

Directors' report for the year ended 31st December 2005

The Directors present their annual report for the year ended 31 December 2005.

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

Principal activity and review of developments

The principal activity of the company is to operate as an investment and management company in the provision of primary health facilities. The results for the year are in line with expectations. The directors are satisfied that the company is well prepared for the future.

Business Review and Results

The result for the financial year ended 31 December 2005 was £nil (2004:£nil). The position at the year end is shown on page 9.

Dividends

The Directors do not recommend the payment of a dividend (2004: £nil).

Directors and their interests

The directors who served during the period are shown on page 3.

The directors have no interests in the shares of the Company or other group companies.

Statement of Directors' responsibilities

The directors are responsible for preparing the Report including the financial statements. The directors have chosen to prepare the financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Community Solutions for Primary Care (Barnsley) Limited

**Directors' report
for the year ended 31st December 2005 (continued)**

Statement of Directors' responsibilities (continued)

Company law requires the directors to prepare such financial statements for each financial year which give a true and fair view, in accordance with UK GAAP, of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. In preparing those financial statements, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards have been followed; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Auditors

Deloitte & Touche LLP were appointed as auditors of the company on 30 June 2006 and, in accordance with section 385 of the Companies Act 1985, a resolution to reappoint them as auditors will be proposed at the Annual General Meeting.

By order of the board

A handwritten signature in black ink, appearing to read 'N Bennett', with a large circular flourish at the end.

**N Bennett
Director**

1 November 2006

Community Solutions for Primary Care (Barnsley) Limited

Independent Auditors' Report

To the members of Community Solutions for Primary Care (Barnsley) Limited

We have audited the financial statements of Community Solutions for Primary Care (Barnsley) Limited for the year ended 31 December 2005 which comprise the profit and loss account, the balance sheet, the reconciliation of movement in shareholders' funds, and the related notes to the financial statements 1 to 10. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 directors and auditors

The directors' responsibilities for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with the relevant financial reporting framework and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Community Solutions for Primary Care (Barnsley) Limited

Independent Auditors' Report (continued)

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its result for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche LLP

Chartered Accountants and Registered Auditors

Crawley

12 December 2006

Community Solutions for Primary Care (Barnsley) Limited

**Profit and loss account
for the year ended 31st December 2005**

	Notes	Year ended 31 st December 2005 £	22 July 2003 to 31 st December 2004 £
Interest receivable	2	70,793	-
Interest payable	3	(70,793)	-
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		-	-

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

All results of the company are derived from continuing operations in both the current and preceding years.

Community Solutions for Primary Care (Barnsley) Limited

Balance sheet

As at 31st December 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Investments	4	854,885	8,586
CURRENT ASSETS			
Debtors	5	28,234	8,586
CREDITORS : amounts falling due within one year	6	<u>(35,119)</u>	<u>(8,586)</u>
NET CURRENT LIABILITIES		(6,885)	-
CREDITORS : amounts falling due after more than one year	7	(839,414)	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,586</u>	<u>8,586</u>
CAPITAL AND RESERVES			
Called up share capital	8	8,586	8,586
Profit and loss account		-	-
SHAREHOLDERS' FUNDS		<u>8,586</u>	<u>8,586</u>

The financial statements were approved by the Board of Directors on 1 November 2006 and were signed on its behalf by:



Nigel Bennett
Director

Community Solutions for Primary Care (Barnsley) Limited

**Reconciliation of movement in shareholders' funds
for the year ended 31st December 2005**

	Year ended 31st December 2005 £	22 July 2003 to 31st December 2004 £
Profit for the year	-	-
New share capital subscribed	-	8,586
Net movement in shareholders' funds	-	8,586
Opening shareholders' funds	8,586	-
Closing shareholders' funds	<u>8,586</u>	<u>8,586</u>

Community Solutions for Primary Care (Barnsley) Limited

Notes to the financial statements for the year ended 31st December 2005

1. PRINCIPAL ACCOUNTING POLICIES

These financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards and comply with the Companies Act 1985. A summary of the principal accounting policies, which have been consistently applied throughout the period, are shown below.

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Directors' emoluments and employees

Directors' emoluments for the current and preceding financial year/ period were £nil.

There were no employees other than directors in the current and preceding financial year/ period.

Audit Fee

The audit fee has been borne by another group company in the current and preceding financial year/ period.

Investments

Fixed asset investments are recorded at cost less amounts written off or provided to reflect impairment losses.

Group Accounts

The company has taken advantage of the exemption from the requirement to prepare group accounts conferred in section 248 of the Companies Act 1985 as it is a small sized group.

Cash Flow Statement

A cash flow statement is not present since the company satisfies the definition of a small company in accordance with Financial Reporting Standard No. 1 (Revised).

Community Solutions for Primary Care (Barnsley) Limited

**Notes to the financial statements
for the year ended 31st December 2005 (continued)**

2. INTEREST RECEIVABLE

	2005 £	2004 £
Interest receivable on loans to subsidiary undertakings	<u>70,793</u>	<u>-</u>

3. INTEREST PAYABLE

	2005 £	2004 £
Interest payable on loans to subsidiary undertakings	<u>70,793</u>	<u>-</u>

4. FIXED ASSET INVESTMENT

	2005 £	2004 £
Subsidiary		
Cost and net book value		
At 1 January	8,586	-
Additions in the year	846,299	8,586
At 31 December	<u>854,885</u>	<u>8,586</u>

Name of subsidiary	Shareholding	Nature of business
Barnsley Community Solutions Limited	60% of £1 ordinary shares	Provision of management services

Incorporated in England & Wales

At December 2005 the subsidiary had net assets of £93 (2004: net liabilities of £73) and profit for the year of £79 (2004: loss of £87).

Community Solutions for Primary Care (Barnsley) Limited

**Notes to the financial statements
for the year ended 31st December 2005 (continued)**

5. DEBTORS

	2005 £	2004 £
Amounts owed by parent undertaking	-	8,586
Amounts owed by subsidiary undertaking	<u>28,234</u>	<u>-</u>
	<u>28,234</u>	<u>8,586</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Amounts due to parent undertaking	35,119	8,586
	<u>35,119</u>	<u>8,586</u>

Amounts due to parent undertaking include £6,885 (2004:£nil) relating to loan notes issued by the immediate parent company (see Note 7).

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

	2005 £	2004 £
Amounts due to parent undertaking	839,414	-
	<u>839,414</u>	<u>-</u>

The amounts due to parent undertaking relate to loan notes. These are unsecured and carry a fixed coupon of 10% and are repayable in predetermined quarterly instalments that commenced on 31st May 2005 and is due to be fully repaid on 30th November 2029. £810,690 (2004:£nil) is repayable in over 5 years.

Community Solutions for Primary Care (Barnsley) Limited

Notes to the financial statements for the year ended 31st December 2005 (continued)

8. CALLED UP SHARE CAPITAL

	2005 £	2004 £
Authorised		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up, unpaid		
8,586 ordinary shares of £1 each	<u>8,586</u>	<u>8,586</u>

The ordinary shares carry one voting right per share, they have no redemption rights, and are not entitled to any dividends other than those recommended by the directors.

9. IMMEDIATE AND ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Community Solutions for Primary Care (Holdings) Limited which is registered in England and Wales.

The Community Solutions for Primary Care (Holdings) Limited is jointly owned by Apollo Medical Investments Limited, Barclays European Infrastructure Fund LP and Morgan Sindall Investments (NHS Lift) Limited.

The directors are of the opinion that there is no ultimate controlling party.

On the 21st September 2006 Apollo Medical Investments Limited sold its entire share capital, equally, to Barclays European Infrastructure Fund LP and Morgan Sindall Investments (NHS Lift) Limited.

Community Solutions for Primary Care (Barnsley) Limited

Notes to the financial statements for the year ended 31st December 2005 (continued)

10. RELATED PARTY TRANSACTIONS

The directors consider the material transactions undertaken by the company during the year with related parties were as follows:

Name of party	Relationship	Nature of transaction	Transaction amount £	Amount due (to)/ from related party at 31st December 2005 £
Community Solutions for Primary Care (Holdings) Limited	Parent	Loan	846,299	(846,299)
Community Solutions for Primary Care (Holdings) Limited	Parent	Interest paid	70,793	(28,234)
Barnsley Community Solutions Limited	Subsidiary	Interest received	70,793	28,234

There were no material related party transactions in respect of the year ended 31 December 2004.