

COMMUNITY SOLUTIONS FOR PRIMARY CARE (BARNSELEY) LIMITED

Company Registration No. 04840847

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

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Community Solutions for Primary Care (Barnsley) Limited
Registered number: 04840847
Annual report and financial statements
For the year ended 31 December 2010

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Community Solutions for Primary Care (Barnsley) Limited

Registered number: 04840847

Company information

Directors

Ernie Stephen Battey
Robert Sean McClatchey
Richard Dixon (resigned 25/03/2010)
Andrew James Livingston (appointed 25/03/2010)
BEIF II Corporate Services Limited (appointed 25/03/2010)

Secretary

Asset Management Solutions Ltd
Third floor
46 Charles Street
Cardiff
CF10 2GE

Registered Office

Asset Management Solutions Ltd
Third floor
46 Charles Street
Cardiff
CF10 2GE

Independent Auditor

Deloitte LLP
Cardiff

Community Solutions for Primary Care (Barnsley) Limited

Registered number: 04840847

Directors' report

For the year ended 31 December 2010

The directors present their annual report and the audited financial statements for the year ended 31 December 2010

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 year was to act as an investment company in the property sector. The future plans of the company are to continue to act as an investment company in the property sector.

Directors

The directors who served during the year are shown on page 1

Dividends

The directors do not recommend the payment of a dividend (2009 £nil)

Going concern

The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the company. The company is reliant on the monies received from its subsidiary companies. The directors have a reasonable expectation that its subsidiary undertakings will have adequate resources to meet their obligations.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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 judgments 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.

Community Solutions for Primary Care (Barnsley) Limited

Registered number: 04840847

Directors' report (continued)

For the year ended 31 December 2010

Independent auditor and disclosure of information to the independent auditor

In the case of each of the persons who are directors of the Company at the date when this report was approved

- So far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- Each director has taken all the steps that he ought to have taken as a director in order to make himself 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 be reappointed for another term and appropriate arrangements are being made for them to be deemed reappointed as auditor in the absence of an annual general meeting

By order of the Board



A Livingston

Director

30th March 2011

Independent auditor's 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 2010 which comprise the profit and loss account, the balance sheet, the statement of accounting policies and the related notes 1 to 9. 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

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 December 2010 and of its result 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.

Independent auditor's report to the members of
Community Solutions for Primary Care (Barnsley) Limited (continued)

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

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

31 MARCH 2011

Community Solutions for Primary Care (Barnsley) Limited**Registered number: 04840847**

Profit and loss account

For the year ended 31 December 2010

	Note	2010 £000	2009 £000
Operating result	3	-	-
Interest receivable and similar income	1	208	161
Interest payable	2	(208)	(161)
Result on ordinary activities before and after taxation		<u>-</u>	<u>-</u>

The result for the current and preceding financial year derive from continuing operations

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

There has been no movement in shareholders' funds in the current or preceding financial year

Community Solutions for Primary Care (Barnsley) Limited**Registered number: 04840847**

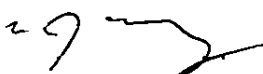
Balance sheet

As at 31 December 2010

	Note	2010 £000	2009 £000
Fixed assets			
Investments	4	17	17
Current assets			
Debtors amounts falling due within one year	5	78	28
Debtors amounts falling due after more than one year	5	2,760	1,586
		<u>2,838</u>	<u>1,614</u>
Creditors			
Amounts falling due within one year	6	(78)	(28)
Net current assets		<u>2,760</u>	<u>1,586</u>
Total assets less current liabilities		2,777	1,603
Creditors			
Amounts falling due after more than one year	6	(2,760)	(1,586)
Net assets		<u>17</u>	<u>17</u>
Capital and reserves			
Called up share capital	7	17	17
Profit and loss account		-	-
Shareholders' funds		<u>17</u>	<u>17</u>

The financial statements of Community Solutions for Primary Care (Barnsley) Limited, registered number 04840847, were approved by the Board of Directors and authorised for issue on 3 March 2011

Signed on behalf of the Board of Directors


A Livingston

Director

Community Solutions for Primary Care (Barnsley) Limited

Registered number: 04840847

Statement of accounting policies

For the year ended 31 December 2010

These financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards. A summary of the principal accounting policies, which have been consistently applied throughout the current and prior year, is shown below

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. Consolidated accounts have not been prepared for the Company and its subsidiaries under the exemption granted by Section 400 of the Companies Act 2006. Accordingly these financial statements present information about the Company and not about its group.

Going Concern

The Company has net assets of £17,000 and cash of £nil at 31 December 2010.

The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the Company. The Company is reliant on the monies received from its subsidiary companies. The directors have a reasonable expectation that its subsidiary undertakings will have adequate resources to meet their obligations.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Cash flow statement

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

Investments

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

Recognition interest income

Interest income is recognised on an accruals basis, by reference to the principal outstanding and at the effective interest rate applicable.

Community Solutions for Primary Care (Barnsley) Limited**Registered number: 04840847**

Notes to the financial statements

For the year ended 31 December 2010

1. Interest receivable and similar income

	2010 £000	2009 £000
Interest receivable from related parties	<u>208</u>	<u>161</u>

2. Interest payable and similar charges

	2010 £000	2009 £000
Interest payable to related parties	<u>208</u>	<u>161</u>

3. Operating result

The Company's audit fee of £1,000 (2009 £2,000) was borne by another company within the Community Solutions Investment Partnership Limited group

There were no employees in either the current or preceding year other than the directors. The directors received no remuneration in respect of their services to the Company in the current or the prior financial year. They were remunerated by other group entities for their services to the group as a whole in both periods. It is not practicable to allocate their remuneration between services to this company and to the group as a whole.

There is no tax charge arising on the Company's result for the year.

4. Investments

	Shares in subsidiary undertakings £000
Cost and net book value	
At 31 December 2010 and 31 December 2009	<u>17</u>

A list of principal subsidiaries is shown below

Name of Company	Country of incorporation	Principal activity	Proportion of ordinary shares held
Barnsley Community Solutions Limited	England & Wales	Trading	60%
Barnsley Community Solutions (Tranche 1) Limited	* England & Wales	Trading	60%
Barnsley Community Solutions (Tranche 2) Limited	* England & Wales	Trading	60%
Barnsley Community Solutions (Tranche 2) Limited	* England & Wales	Trading	60%

* Community Solutions for Primary Care (Barnsley) Limited has an indirect holding in this subsidiary

Community Solutions for Primary Care (Barnsley) Limited**Registered number: 04840847**

Notes to the financial statements

For the year ended 31 December 2010

5. Debtors

	2010	2009
	£000	£000
Amounts falling due within one year		
Amounts owed by related parties	<u>78</u>	<u>28</u>
Amounts falling due after more than one year		
Amounts owed by related parties	<u>2,760</u>	<u>1,586</u>

6. Creditors

	2010	2009
	£	£
Amounts falling due within one year		
Amounts owed to group undertakings	<u>78</u>	<u>28</u>
Amounts falling due after more than one year		
Amounts owed to group undertakings	<u>2,760</u>	<u>1,586</u>
Analysis		
Within one to two years	27	14
In the second to the fifth year	62	51
Over five years	<u>2,671</u>	<u>1,535</u>
	<u>2,760</u>	<u>1,600</u>

The amount owed in respect of loans is due to related parties. The loans are unsecured and carry a fixed coupon of 10% per annum and are repayable in pre-determined quarterly instalments.

7. Called up share capital

	2010	2009
	£000	£000
Allotted, called up and fully paid		
16,386 (2009 16,386) ordinary shares of £1 each	<u>17</u>	<u>17</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.

8. Related party transactions

During the year the Company received interest of £208,000 (2009 £161,000) from its subsidiary undertaking Barnsley Community Solutions Limited. At the balance sheet date, the Company was owed £2,838,000 (2009 £1,614,000) by Barnsley Community Solutions Limited.

The Company has taken advantage of the exemption, permitted by Financial Reporting Standard number 8, from the requirement to disclose related party transactions with its immediate parent company, Community Solutions Investment Partners Limited, and any of its fellow wholly owned subsidiary undertakings.

Community Solutions for Primary Care (Barnsley) Limited

Registered number: 04840847

Notes to the financial statements

For the year ended 31 December 2010

9 Ultimate parent company and controlling party

The directors consider that the immediate parent company is Community Solutions Investment Partners Limited which is registered in England and Wales and prepares publicly available consolidated accounts

Community Solutions Investment Partners Limited is jointly owned by Barclays European Infrastructure Fund II LP and Morgan Sindall Investments (NHS Lift) Limited

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