

**REGISTRAR OF  
COMPANIES**

**Appleshaw (Faygate Holdings) Limited**

**Report and Financial Statements**

**Year ended**

**31 May 2006**

4871202

**IBDO**

**BDO Stoy Hayward**  
Chartered Accountants

TUESDAY



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COMPANIES HOUSE

**Appleshaw (Faygate Holdings) Limited**

**Annual report and financial statements for the year ended 31 May 2006**

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**Corporate Information**

**Directors**

S Allen  
P E Lindsell  
I B Marshall (alternate director)

**Secretary and registered office**

I B Marshall, 10 Norwich Street, London, EC4A 1BD.

**Company number**

4899858

**Auditors**

BDO Stoy Hayward LLP, 8 Baker Street, London, W1U 3LL.

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**Appleshaw (Faygate Holdings) Limited**

**Report of the directors for the year ended 31 May 2006**

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The directors present their report together with the audited financial statements for the year ended 31 May 2006.

**Results and dividends**

The profit and loss account is set out on page 5 and shows the loss for the year.

**Principal activities, review of the business and future developments**

The company is the holding company for a group whose principal activity is the development and operation of homes and services for older people including Continuing Care Retirement Communities. The company has incurred management and advisory expenses during the year.

**Directors**

The directors of the company during the year and to the date of this report were:

S Allen  
P E Lindsell  
I B Marshall (alternate director)

No director holds any interest in the issued share capital of the company. The interests of the directors in the share capital of Appleshaw Group Limited, the company's ultimate parent company, are disclosed in the financial statements of that company.

**Auditors**

BDO Stoy Hayward LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

**By order of the Board**



I B Marshall

**Secretary**

Date 14<sup>th</sup> December 2006.

## **Appleshaw (Faygate Holdings) Limited**

### **Statement of directors' responsibilities**

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#### **Directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

*Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing those financial statements, the directors are required to:*

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 and 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.

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

## **Appleshaw (Faygate Holdings) Limited**

### **Report of the independent auditors**

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#### **To the shareholders of Appleshaw (Faygate Holdings) Limited**

We have audited the company financial statements of Appleshaw (Faygate Holdings) Limited for the year ended 31 May 2006 which comprise the profit and loss account, balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

#### *Respective responsibilities of directors and auditors*

The directors' responsibilities for preparing 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 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 and have been properly prepared in accordance with the Companies Act 1985 and whether the information given in the directors' report is consistent with those financial statements. We also report to you if, in our opinion, 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 and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### *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 company's circumstances, 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.

**Appleshaw (Faygate Holdings) Limited**


**Report of the independent auditors (*Continued*)**

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*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 May 2006 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.



**BDO STOY HAYWARD LLP**

*Chartered Accountants  
and Registered Auditors*  
London

14 June 2006

**Appleshaw (Faygate Holdings) Limited**

**Profit and loss account for the year ended 31 May 2006**

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	Note	Year ended 31 May 2006 £	Year ended 31 May 2005 £
Administrative expenses		115,877	345,499
		<hr/>	<hr/>
<b>Operating loss</b>	2	<b>(115,877)</b>	<b>(345,499)</b>
		<hr/>	<hr/>
<b>Loss on ordinary activities before and after taxation and retained for the year</b>		<b>(115,877)</b>	<b>(345,499)</b>
Accumulated losses brought forward		<b>(345,499)</b>	-
		<hr/>	<hr/>
<b>Accumulated losses carried forward</b>		<b>(461,376)</b>	<b>(345,499)</b>
		<hr/>	<hr/>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The loss for the year represents the movement on shareholders' funds.

The notes on pages 7 to 9 form part of these financial statements.

**Appleshaw (Faygate Holdings) Limited****Balance sheet at 31 May 2006**


	Note	2006 £	2006 £	2005 £	2005 £
<b>Fixed assets</b>					
Investments	4		3		1
<b>Current assets</b>					
Debtors	5	-		36,499	
<b>Creditors: amounts falling due within one year</b>	6	(461,378)		(381,998)	
<b>Net current (liabilities)/assets</b>			(461,378)		(345,499)
<b>Net (liabilities)/assets</b>			(461,375)		(345,498)
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss account			(461,376)		(345,499)
<b>Shareholders' deficit</b>			(461,375)		(345,498)

The financial statements were approved by the Board on 14<sup>th</sup> December 2006

S Allen  
Director



P E Lindsell  
Director



The notes on pages 7 to 9 form part of these financial statements.



## **Appleshaw (Faygate Holdings) Limited**

### **Notes forming part of the financial statements for the year ended 31 May 2006**

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#### **1 Accounting policies**

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

In preparing these financial statements the group has adopted FRS 21 "Events after the balance sheet date" and FRS25 "Financial instruments: disclosure and presentation". The adoption has had no impact on shareholders' funds as previously reported.

The following principal accounting policies have been applied:

##### *Going concern*

These financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent on the continued availability of funding from the parent company or new funding from other sources. If the company is unable to continue, adjustment may have to be made to reduce the value of assets to their recoverable amounts and provide for any further liabilities that might arise.

##### *Development costs*

Costs relating to sites under investigation are charged to the profit and loss account in the year of expenditure until, in the opinion of the directors, there is a reasonable certainty of the development proceeding.

##### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

#### **2 Operating loss**

The company has no employees other than the directors who received no emoluments in the year (2005 - £Nil). Audit fees are borne by the parent company.

## Appleshaw (Faygate Holdings) Limited

Notes forming part of the financial statements for the period ended 31 May 2006 (*Continued*)

### 3 Taxation on loss on ordinary activities

	Year ended 31 May 2006 £	Year ended 31 May 2005 £
i) <i>Analysis of tax charge</i>		
UK corporation tax	-	-
ii) <i>Factors affecting the tax charge</i>		
Loss on ordinary activities multiplied by the standard rate of UK corporation tax at 19% (2005 – 19 %)	(22,017)	(65,645)
Unutilised tax losses	22,017	65,645
Current tax charge for year	-	-
iii) <i>Factors that may affect future tax charges</i>		

No deferred tax asset has been recognised in respect of tax losses as it is not envisaged that the losses will be utilised in the foreseeable future.

### 4 Investments

	2006 £	2005 £
Shares in group undertakings	3	1

The company holds the entire issued ordinary share capital of Appleshaw (Faygate Property) Limited, Appleshaw (Faygate Community) Limited and Appleshaw (Faygate Care) Limited.

The company is exempt from the obligations to prepare group financial statements as it is itself a subsidiary undertaking and its ultimate parent undertaking is established under EU law and prepares consolidated financial statements.

**Appleshaw (Faygate Holdings) Limited**Notes forming part of the financial statements for the period ended 31 May 2006 (*Continued*)**5 Debtors**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Amounts due from group undertakings	-	36,499

**6 Creditors: amounts falling due within one year**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Amounts due to group undertakings	(461,378)	(381,998)

**7 Share capital**

	<b>Authorised, issued and fully paid</b>			
	<b>2006</b>	<b>2006</b>	<b>2005</b>	<b>2005</b>
	<b>Number</b>	<b>£</b>	<b>Number</b>	<b>£</b>
Ordinary shares of £1 each	1	1	1	1

**8 Holding company**

The company's ultimate holding company is Appleshaw Group Limited.

Copies of the consolidated financial statements of Appleshaw Group Limited are available from Companies House.