



**Report of the Directors and  
Consolidated Financial Statements  
for the Year Ended 31 March 2014  
for  
Jasmine Healthcare Limited**

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**for the Year Ended 31 March 2014**

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**Jasmine Healthcare Limited**  
**Company Information**  
**for the Year Ended 31 March 2014**

<b>DIRECTORS</b>	Mr C Clark Mr A M Nicholson Mrs J L Nicholson
<b>SECRETARY</b>	Mr C Clark
<b>REGISTERED OFFICE</b>	Suite One, 1st Floor Pattinson House Oak Park, East Road Sleaford Lincolnshire NG34 7EQ
<b>REGISTERED NUMBER</b>	04974703 (England and Wales)
<b>SENIOR STATUTORY AUDITOR</b>	Jon O'Hern FCA
<b>AUDITORS</b>	Wnght Vigar Limited Statutory Auditors Chartered Accountants & Business Advisers 15 Newland Lincoln Lincolnshire LN1 1XG

**Group Strategic Report**  
**for the Year Ended 31 March 2014**

The directors present their strategic report of the company and the group for the year ended 31 March 2014

**BUSINESS PERFORMANCE**

The turnover of the group increased to £3.34million up £0.19million (6.1%) over the prior year due to an improvement in both occupancy and average fee rate. The gross margin was consistent with the prior year at 36.5% and consequently Gross Profit increased £0.07 million (6.0%) to £1.22 million.

Despite a significant investment in the maintenance and refurbishment of the group's homes (£0.26million, 7.7% of turnover) during the year the Operating Profit of the business increased significantly to £0.55million from £0.23million in the previous year, an increase of 72.7%.

The interest charge in the year reduced to only £0.09million from £0.23million in the prior year due to the end of the onerous swap charges the company was committed to until April 2013. Consequently the PBT increased significantly to £0.42million from only £0.05million in the prior year, an increase of 704%.

The tax charge increased commensurately resulting in the PAT being £0.32million in the current year compared to £0.02million last year. Thus the current year's performance is in line with management's expectation at the time of signing last year's financial statements that the financial performance of the group in the year ending 31st March 2014 would far exceed that of the prior financial year.

**FUTURE PERFORMANCE AND STRATEGY**

Similarly management are equally confident that the performance of the group in the financial year ending 31st March 2015 will far exceed that in the financial year reported in these accounts. Furthermore, this will be despite the continued significant investment by the group in the refurbishment of its homes.

**MANAGEMENT AND OVERSIGHT OF RISK**

The Director of the Group meets with the management team of the company at least monthly to review any risks and uncertainties that are either currently or will be potentially faced by the Group in the future. Measures are then agreed upon and put in place to mitigate these risks and uncertainties.

Financial and care related key performance indicators (e.g. the scores on numerous different care related audits, scores & feedback from internal quality assurance surveys, scores on various external agencies' reviews) are also reviewed on a monthly basis to identify any risks or threats at the earliest possible opportunity.

**ON BEHALF OF THE BOARD**



Mr C Clark - Director

2 May 2014

**Report of the Directors**  
**for the Year Ended 31 March 2014**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2014

**DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2014

**DIRECTORS**

Mr C Clark has held office during the whole of the period from 1 April 2013 to the date of this report

Other changes in directors holding office are as follows

Mr A M Nicholson - appointed 6 February 2014

Mrs J L Nicholson - appointed 6 February 2014

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**ON BEHALF OF THE BOARD**



Mr C Clark - Director

2 May 2014

**Report of the Independent Auditors to the Members of**  
**Jasmine Healthcare Limited**

We have audited the financial statements of Jasmine Healthcare Limited for the year ended 31 March 2014 on pages five to sixteen. 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 a Report of the Auditors 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**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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 parent 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. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors 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 of the parent company's affairs as at 31 March 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.

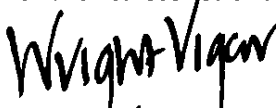
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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.



Jon O'Hern FCA (Senior Statutory Auditor)  
for and on behalf of Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

2 May 2014

**Jasmine Healthcare Limited (Registered number 04974703)**

**Consolidated Profit and Loss Account**  
**for the Year Ended 31 March 2014**

	Notes	2014 £	2013 £
<b>TURNOVER</b>		3,335,752	3,144,773
Cost of sales		<u>2,116,633</u>	<u>1,994,410</u>
<b>GROSS PROFIT</b>		1,219,119	1,150,363
Administrative expenses		<u>709,321</u>	<u>872,775</u>
<b>OPERATING PROFIT</b>	3	509,798	277,588
Interest payable and similar charges	4	<u>92,601</u>	<u>225,984</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		417,197	51,604
Tax on profit on ordinary activities	5	<u>101,202</u>	<u>29,791</u>
<b>PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP</b>		<u><u>315,995</u></u>	<u><u>21,813</u></u>

**CONTINUING OPERATIONS**

None of the group's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The group has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

**Consolidated Balance Sheet**  
**31 March 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	7	-	-
Tangible assets	8	4,633,019	4,713,686
Investments	9	-	-
		<u>4,633,019</u>	<u>4,713,686</u>
<b>CURRENT ASSETS</b>			
Debtors	10	200,297	198,562
Cash at bank and in hand		17,938	645
		<u>218,235</u>	<u>199,207</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	685,477	1,007,971
<b>NET CURRENT LIABILITIES</b>		<u>(467,242)</u>	<u>(808,764)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,165,777</u>	<u>3,904,922</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	3,726,799	3,434,548
<b>NET ASSETS</b>		<u>438,978</u>	<u>470,374</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	15	20,950	24,028
Share premium	16	565,592	565,592
Capital redemption reserve	16	6,827	3,750
Profit and loss account	16	(154,391)	(122,996)
<b>SHAREHOLDERS' FUNDS</b>	19	<u>438,978</u>	<u>470,374</u>

The financial statements were approved by the Board of Directors on 2 May 2014 and were signed on its behalf by



Mr C Clark - Director



**Jasmine Healthcare Limited (Registered number 04974703)**

**Company Balance Sheet**  
**31 March 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	7	-	-
Tangible assets	8	2,880,679	2,930,119
Investments	9	682,105	682,105
		<u>3,562,784</u>	<u>3,612,224</u>
<b>CURRENT ASSETS</b>			
Debtors	10	1,935,602	1,825,269
Cash at bank and in hand		13,335	286
		<u>1,948,937</u>	<u>1,825,555</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	575,216	851,955
<b>NET CURRENT ASSETS</b>		<u>1,373,721</u>	<u>973,600</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,936,505</u>	<u>4,585,824</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	3,726,771	3,434,520
<b>NET ASSETS</b>		<u><u>1,209,734</u></u>	<u><u>1,151,304</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	15	20,950	24,028
Share premium	16	565,592	565,592
Capital redemption reserve	16	6,827	3,750
Profit and loss account	16	616,365	557,934
<b>SHAREHOLDERS' FUNDS</b>	19	<u><u>1,209,734</u></u>	<u><u>1,151,304</u></u>

The financial statements were approved by the Board of Directors on 2 May 2014 and were signed on its behalf by



Mr C Clark – Director

**Consolidated Cash Flow Statement**  
**for the Year Ended 31 March 2014**

	Notes	£	2014	£	2013	£
<b>Net cash inflow from operating activities</b>	1			510,569		748,010
<b>Returns on investments and servicing of finance</b>	2			(92,601)		(225,984)
<b>Taxation</b>				(29,791)		(68,156)
<b>Capital expenditure</b>	2			(91,002)		(141,849)
				297,175		312,021
<b>Financing</b>	2			(54,126)		(311,555)
<b>Increase in cash in the period</b>				243,049		466

**Reconciliation of net cash flow to movement in net debt**

	3					
Increase in cash in the period		243,049		466		
Cash (inflow)/outflow from (increase)/decrease in debt		(29,264)		83,530		
Change in net debt resulting from cash flows			213,785		83,996	
<b>Movement in net debt in the period</b>			213,785		83,996	
<b>Net debt at 1 April</b>			(3,925,325)		(4,009,321)	
<b>Net debt at 31 March</b>			(3,711,540)		(3,925,325)	

**Notes to the Consolidated Cash Flow Statement  
for the Year Ended 31 March 2014**

**1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2014 £	2013 £
Operating profit	509,798	277,588
Depreciation charges	171,666	197,626
Increase in debtors	(1,733)	(4,455)
(Decrease)/increase in creditors	(169,162)	277,251
<b>Net cash inflow from operating activities</b>	<b>510,569</b>	<b>748,010</b>

**2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2014 £	2013 £
<b>Returns on investments and servicing of finance</b>		
Interest paid	(92,601)	(225,984)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(92,601)</b>	<b>(225,984)</b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(103,462)	(141,849)
Sale of tangible fixed assets	12,460	-
<b>Net cash outflow for capital expenditure</b>	<b>(91,002)</b>	<b>(141,849)</b>
<b>Financing</b>		
New loans in year	750,000	180,000
Loan repayments in year	(348,343)	(284,918)
Issue of shareholder loan notes	-	21,387
Repayment of shareholder loan notes	(372,393)	-
Amount loaned by directors	300,000	14,956
Amount repaid to directors	(36,000)	(157,351)
Share buyback	(347,390)	(85,629)
<b>Net cash outflow from financing</b>	<b>(54,126)</b>	<b>(311,555)</b>

**3 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 4 13 £	Cash flow £	At 31 3 14 £
<b>Net cash</b>			
Cash at bank and in hand	645	17,293	17,938
Bank overdraft	(225,756)	225,756	-
	<b>(225,111)</b>	<b>243,049</b>	<b>17,938</b>
<b>Debt</b>			
Debts falling due within one year	(265,666)	(37,013)	(302,679)
Debts falling due after one year	(3,434,548)	7,749	(3,426,799)
	<b>(3,700,214)</b>	<b>(29,264)</b>	<b>(3,729,478)</b>
<b>Total</b>	<b>(3,925,325)</b>	<b>213,785</b>	<b>(3,711,540)</b>

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements**  
**for the Year Ended 31 March 2014**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Basis of consolidation**

The financial statements consolidate the statements of Jasmine Healthcare Limited and all of its subsidiary undertakings (subsidiaries)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated useful economic life.

Amortisation is provided at the following rate

Goodwill - 5 years

The following subsidiaries have goodwill on consolidation

Orchard Court Residential Home Limited purchased on 1 April 2005

Oxendon House Care Home Limited purchased on 29 April 2005

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings - Straight line over 50 years  
Fixtures and fittings - Straight line over 4 years and Straight line over 7 years

Included within land and buildings is freehold land at cost of £2,186,500, which has not been depreciated

**2 STAFF COSTS**

	2014 £	2013 £
Wages and salaries	1,906,143	1,827,295
Social security costs	105,210	103,318
	<u>2,011,353</u>	<u>1,930,613</u>

The average monthly number of employees during the year was as follows

	2014	2013
Jasmine Healthcare Limited	112	112
Orchard Court Residential Home Limited	26	29
Oxendon House Care Home Limited	25	22
	<u>163</u>	<u>163</u>

**3 OPERATING PROFIT**

The operating profit is stated after charging

	2014 £	2013 £
Depreciation - owned assets	171,669	197,626
Auditors' remuneration	6,000	4,565
	<u>177,669</u>	<u>202,191</u>
Directors' remuneration	-	67,205
	<u>-</u>	<u>67,205</u>

**Jasmine Healthcare Limited (Registered number 04974703)**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2014**

**4 INTEREST PAYABLE AND SIMILAR CHARGES**

	2014	2013
	£	£
Bank interest	6,170	3,716
Mortgage	66,303	200,882
Shareholder interest	20,128	21,386
	<u>92,601</u>	<u>225,984</u>

**5 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2014	2013
	£	£
Current tax		
UK corporation tax	101,202	29,791
Tax on profit on ordinary activities	<u>101,202</u>	<u>29,791</u>

**6 PROFIT OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £405,821 (2013 - £21,813)

**7 INTANGIBLE FIXED ASSETS**

**Group**

	Goodwill £
<b>COST</b>	
At 1 April 2013	1,232,895
Disposals	<u>(1,232,895)</u>
At 31 March 2014	<u>-</u>
<b>AMORTISATION</b>	
At 1 April 2013	1,232,895
Eliminated on disposal	<u>(1,232,895)</u>
At 31 March 2014	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>-</u>
At 31 March 2013	<u>-</u>

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2014**

**7 INTANGIBLE FIXED ASSETS - continued**

**Company**

	Goodwill £
<b>COST</b>	
At 1 April 2013	646,671
Disposals	(646,671)
At 31 March 2014	-
<b>AMORTISATION</b>	
At 1 April 2013	646,671
Eliminated on disposal	(646,671)
At 31 March 2014	-
<b>NET BOOK VALUE</b>	
At 31 March 2014	-
At 31 March 2013	-

**8 TANGIBLE FIXED ASSETS**

**Group**

	Land and buildings £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2013	4,457,440	1,221,736	5,679,176
Additions	9,716	93,746	103,462
Disposals	(12,460)	-	(12,460)
At 31 March 2014	4,454,696	1,315,482	5,770,178
<b>DEPRECIATION</b>			
At 1 April 2013	238,736	726,754	965,490
Charge for year	42,442	129,227	171,669
At 31 March 2014	281,178	855,981	1,137,159
<b>NET BOOK VALUE</b>			
At 31 March 2014	4,173,518	459,501	4,633,019
At 31 March 2013	4,218,704	494,982	4,713,686

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2014**

**8 TANGIBLE FIXED ASSETS - continued**

**Company**

	Land and buildings £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2013	2,804,495	751,675	3,556,170
Additions	-	43,856	43,856
At 31 March 2014	2,804,495	795,531	3,600,026
<b>DEPRECIATION</b>			
At 1 April 2013	147,345	478,706	626,051
Charge for year	23,484	69,812	93,296
At 31 March 2014	170,829	548,518	719,347
<b>NET BOOK VALUE</b>			
At 31 March 2014	2,633,666	247,013	2,880,679
At 31 March 2013	2,657,150	272,969	2,930,119

**9 FIXED ASSET INVESTMENTS**

**Company**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2013 and 31 March 2014	682,105
<b>NET BOOK VALUE</b>	
At 31 March 2014	682,105
At 31 March 2013	682,105

The group or the company's investments at the balance sheet date in the share capital of companies include the following

**Subsidiaries**

**Orchard Court Residential Home Limited**

Nature of business Provision of care for the elderly

Class of shares	% holding
Ordinary	100 00

**Oxendon House Care Home Limited**

Nature of business Provision of care for the elderly

Class of shares	% holding
Ordinary	100 00

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2014**

**10 DEBTORS**

	<b>Group</b>		<b>Company</b>	
	2014 £	2013 £	2014 £	2013 £
Amounts falling due within one year				
Trade debtors	190,222	183,954	160,065	154,746
Amounts owed by group undertakings	-	-	-	1,662,915
Other debtors	10,075	14,608	4,600	7,608
	<u>200,297</u>	<u>198,562</u>	<u>164,665</u>	<u>1,825,269</u>
Amounts falling due after more than one year				
Amounts owed by group undertakings	-	-	1,770,937	-
	<u>-</u>	<u>-</u>	<u>1,770,937</u>	<u>-</u>
Aggregate amounts	<u>200,297</u>	<u>198,562</u>	<u>1,935,602</u>	<u>1,825,269</u>

**11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2014 £	2013 £	2014 £	2013 £
Bank loans and overdrafts (see note 13)	302,679	491,422	302,679	493,140
Trade creditors	62,091	92,541	32,321	65,274
Corporation tax	101,202	29,791	89,306	7,048
Social security and other taxes	43,754	52,225	33,020	40,141
Other creditors	137,566	214,809	95,512	173,520
Directors' current accounts	-	36,000	-	36,000
Accruals and deferred income	38,185	91,183	22,378	36,832
	<u>685,477</u>	<u>1,007,971</u>	<u>575,216</u>	<u>851,955</u>

**12 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2014 £	2013 £	2014 £	2013 £
Bank loans (see note 13)	3,171,051	2,806,407	3,171,023	2,806,379
Other loans (see note 13)	255,748	628,141	255,748	628,141
Directors' loan accounts	300,000	-	300,000	-
	<u>3,726,799</u>	<u>3,434,548</u>	<u>3,726,771</u>	<u>3,434,520</u>



**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2014**

**13 LOANS**

An analysis of the maturity of loans is given below

	<b>Group</b>		<b>Company</b>	
	2014	2013	2014	2013
	£	£	£	£
Amounts falling due within one year or on demand				
Bank overdrafts	-	225,756	-	227,474
Bank loans	302,679	265,666	302,679	265,666
	<u>302,679</u>	<u>491,422</u>	<u>302,679</u>	<u>493,140</u>
Amounts falling due between two and five years				
Bank loans - 2-5 years	<u>1,792,477</u>	<u>1,110,365</u>	<u>1,792,477</u>	<u>1,110,365</u>
Amounts falling due in more than five years				
Repayable otherwise than by instalments				
Shareholder loans	<u>255,748</u>	<u>628,141</u>	<u>255,748</u>	<u>628,141</u>
Repayable by instalments				
Bank loans	<u>1,378,574</u>	<u>1,696,042</u>	<u>1,378,546</u>	<u>1,696,014</u>

**14 SECURED DEBTS**

The following secured debts are included within creditors

	<b>Group</b>		<b>Company</b>	
	2014	2013	2014	2013
	£	£	£	£
Bank overdraft	-	225,756	-	227,474
Bank loans	3,473,730	3,072,073	3,473,702	3,072,045
	<u>3,473,730</u>	<u>3,297,829</u>	<u>3,473,702</u>	<u>3,299,519</u>

NatWest bank has a first charge over all properties in the group and cross guarantees between all subsidiary companies and the parent company

**15 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2014	2013
Number	Class	Nominal value	£	£
209,504	Ordinary	10p	<u>20,950</u>	<u>24,028</u>

**16 RESERVES**

<b>Group</b>	Profit and loss account	Share premium	Capital redemption reserve	Totals
	£	£	£	£
At 1 April 2013	(122,996)	565,592	3,750	446,346
Profit for the year	315,995			315,995
Purchase of own shares	(347,390)	-	3,077	(344,313)
At 31 March 2014	<u>(154,391)</u>	<u>565,592</u>	<u>6,827</u>	<u>418,028</u>

**Jasmine Healthcare Limited (Registered number 04974703)**

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2014**

**16 RESERVES - continued**

**Company**

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1 April 2013	557,934	565,592	3,750	1,127,276
Profit for the year	405,821			405,821
Purchase of own shares	(347,390)	-	3,077	(344,313)
At 31 March 2014	<u>616,365</u>	<u>565,592</u>	<u>6,827</u>	<u>1,188,784</u>

**17 RELATED PARTY DISCLOSURES**

During the period under review the company has taken advantage of the exemption conferred by Financial Reporting Standard Number 8, to subsidiary undertakings, not to disclose transactions with fellow group companies, 100% of whose voting rights are controlled within the group

During the year, Jasmine Healthcare Limited paid wages and expenses on behalf of Beyond Medispa Limited, an associated company. Jasmine Healthcare Limited in turn recharged for these by way of management recharges amounting to £1,076 (2013 £650)

During the year Beyond Medispa Limited made interest free loans to Jasmine Healthcare totalling £315,717 (2013 £475,163). The company made repayments of £315,717 (2013 £475,163) to Beyond Medispa Limited and the balance outstanding at the year end was £Nil (2013 £Nil)

During the year Mr C Clark, a director of Jasmine Healthcare Limited, made temporary interest free repayable on demand loans to the company totalling £300,000 and was repaid amounts totalling £36,000. At the year end a balance of £300,000 (2013 £36,000) was owing to Mr C Clark. This balance is disclosed within creditors due after more than one year in the financial statements

**18 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the Director Mr C Clark by virtue of his majority shareholding in the company

**19 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

**Group**

	2014 £	2013 £
Profit for the financial year	315,995	21,813
Payments to acquire own shares	(347,391)	(85,630)
<b>Net reduction of shareholders' funds</b>	<b>(31,396)</b>	<b>(63,817)</b>
Opening shareholders' funds	<u>470,374</u>	<u>534,191</u>
<b>Closing shareholders' funds</b>	<u><b>438,978</b></u>	<u><b>470,374</b></u>

**Company**

	2014 £	2013 £
Profit for the financial year	405,821	21,813
Payments to acquire own shares	(347,391)	(85,630)
<b>Net addition/(reduction) to shareholders' funds</b>	<b>58,430</b>	<b>(63,817)</b>
Opening shareholders' funds	<u>1,151,304</u>	<u>1,215,121</u>
<b>Closing shareholders' funds</b>	<u><b>1,209,734</b></u>	<u><b>1,151,304</b></u>