

financial statements

Revelation (Grantham) Limited

For the year ended 31 December 2010

Company registration number 05407716

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Revelation (Grantham) Limited

Financial Statements

Year ended 31 December 2010

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Revelation (Grantham) Limited

Officers and Professional Advisers

The Board of Directors

Mr D A Wildman
Mrs G Wildman

Registered Office

General & Medical House
Napier Place
Peterborough
Cambridgeshire
PE2 6XN

Auditor

MacIntyre Hudson LLP
Chartered Accountants
& Statutory Auditor
8-12 Priestgate
Peterborough
PE1 1JA

Revelation (Grantham) Limited

The Directors' Report

Year ended 31 December 2010

The directors present their report and the financial statements of the company for the year ended 31 December 2010

Principal activity

The principal activity of the company during the year was that of a holding company

Directors

The directors who served the company during the year were as follows

Mr D A Wildman
Mrs G Wildman

Directors' responsibilities

The directors are responsible for preparing the Directors' 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 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 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

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Revelation (Grantham) Limited

The Directors' Report *(continued)*

Year ended 31 December 2010

Auditor

MacIntyre Hudson LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
General & Medical House
Napier Place
Peterborough
Cambridgeshire
PE2 6XN

Signed on behalf of the directors



Mr D A Wildman

Director

Approved by the directors on 26-9-2011

Revelation (Grantham) Limited

Independent Auditor's Report to the Shareholders of Revelation (Grantham) Limited

Year ended 31 December 2010

We have audited the financial statements of Revelation (Grantham) Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, Balance Sheet and the related notes. 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 shareholders, 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 shareholders 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 shareholders 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 set out on page 2, 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 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 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 matters 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.

Revelation (Grantham) Limited


Independent Auditor's Report to the Shareholders of Revelation (Grantham) Limited *(continued)*

Year ended 31 December 2010

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

A handwritten signature in black ink that reads "MacIntyre Hudson LLP". The signature is written in a cursive, flowing style.

Stuart Manning FCA (Senior Statutory Auditor)
For and on behalf of
MacIntyre Hudson LLP
Chartered Accountants & Statutory Auditor

8-12 Priestgate
Peterborough
PE1 1JA

26-9-2011

Revelation (Grantham) Limited

Profit and Loss Account

Year ended 31 December 2010

	Note	Year to 31 Dec 10 £	Period from 1 May 09 to 31 Dec 09 £
Turnover		-	-
Administrative expenses		<u> </u>	<u>35</u>
Operating loss		-	(35)
Amounts written off investments	3	-	(340,081)
Loss on ordinary activities before taxation		<u> </u>	<u>(340,116)</u>
Tax on profit/(loss) on ordinary activities		-	-
Loss on ordinary activities after taxation, being loss for the financial year		<u> </u>	<u>£(340,116)</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 8 to 11 form part of these financial statements

Revelation (Grantham) Limited

Balance Sheet

31 December 2010

	Note	£	2010 £	2009 £
Fixed assets				
Investments	4		<u>1</u>	<u>1</u>
Current assets				
Cash at bank		—		958
Creditors: amounts falling due within one year	5	<u>343,521</u>		<u>344,479</u>
Net current liabilities			<u>(343,521)</u>	<u>(343,521)</u>
Total assets less current liabilities			<u>£(343,520)</u>	<u>£(343,520)</u>
Capital and reserves				
Called-up equity share capital	7		100	100
Profit and loss account	8		<u>(343,620)</u>	<u>(343,620)</u>
Deficit	9		<u>£(343,520)</u>	<u>£(343,520)</u>

These financial statements were approved by the directors and authorised for issue on 26-9-2011, and are signed on their behalf by



Mr D A Wildman

Company Registration Number 05407716

The notes on pages 8 to 11 form part of these financial statements

Revelation (Grantham) Limited

Notes to the Financial Statements

Year ended 31 December 2010

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

Revelation (Grantham) Limited

Notes to the Financial Statements

Year ended 31 December 2010

2. Particulars of employees

No salaries or wages have been paid to employees, including the directors, during the year

3 Amounts written off investments

	Year to 31 Dec 10 £	Period from 1 May 09 to 31 Dec 09 £
Amount written off investments	<u>-</u>	<u>340,081</u>

4 Investments

	Total £
Cost	
At 1 January 2010 and 31 December 2010	<u>1</u>
Net book value	
At 31 December 2010 and 31 December 2009	<u>£1</u>

The company owns 100% of the issued share capital of Revelation Healthcare Limited, a company incorporated in the UK

5. Creditors. amounts falling due within one year

	2010 £	2009 £
Amounts owed to group undertakings	114,621	115,279
Other creditors	228,900	228,900
Accruals and deferred income	-	300
	<u>£343,521</u>	<u>£344,479</u>

Revelation (Grantham) Limited

Notes to the Financial Statements

Year ended 31 December 2010

6. Related party transactions

The company was under the control of Mr A J Snarey and Mr L M Alkin until 1 January 2010, upon which date the company was acquired by General and Medical Securities Ltd. Thereafter the company has been under the control of Mr D A Wildman and Mrs G Wildman.

The company has taken the exemption available under the Companies Act 2006 from disclosing transactions with group companies on the basis that the company is included within publicly available consolidated financial statements of the group.

7. Share capital

Authorised share capital:

	2010 £	2009 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8. Profit and loss account

	Year to 31 Dec 10 £	Period from 1 May 09 to 31 Dec 09 £
Balance brought forward	(343,620)	(3,504)
Profit/(loss) for the financial year	—	(340,116)
Balance carried forward	<u>£(343,620)</u>	<u>£(343,620)</u>

Revelation (Grantham) Limited

Notes to the Financial Statements

Year ended 31 December 2010

9 Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Profit/(Loss) for the financial year	–	(340,116)
Opening shareholders' deficit	<u>£(343,520)</u>	<u>(3,404)</u>
Closing shareholders' deficit	<u>£(343,520)</u>	<u>£(343,520)</u>

10. Ultimate parent company

The ultimate parent company is General and Medical Securities Limited, a company registered in the UK