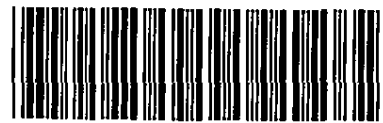


COMMUNITAS HOLDINGS LIMITED

Report and Financial Statements

Year ended 30 September 2012

TUESDAY



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COMMUNITAS HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2012

CONTENTS	Page
Officers and professional advisers	1
Directors' report	2
Directors' responsibilities statement	4
Independent auditor's report	5
Profit and loss account	7
Statement of total recognised gains and losses	7
Balance sheet	8
Notes to the financial statements	9

COMMUNITAS HOLDINGS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

J Hayward (appointed 28 September 2012)
N Donaldson (appointed 28 September 2012)
I Burns (resigned 27 November 2012)
G Lane (resigned 30 November 2011)

SECRETARY

G Lane (resigned 30 November 2011)

REGISTERED OFFICE

St Georges House
Knoll Road
Camberley
Surrey
GU15 3SY

AUDITOR

Deloitte LLP
Reading

COMMUNITAS HOLDINGS LIMITED

DIRECTORS' REPORT

The directors present their report and the audited financial statements for the year ended 30 September 2012

This directors' report has been prepared in accordance with the provisions applicable to small companies entitled to the small companies exemption

BUSINESS REVIEW AND PRINCIPAL ACTIVITY

The principal activity of the company continues to be that of a holding company. The balance sheet on page 8 shows the company's financial position at the year-end

REVIEW OF DEVELOPMENTS

The results for the year and financial position of the company are as shown in the annexed financial statements

The directors expect the company to remain a non-trading holding company for the foreseeable future

RISKS AND UNCERTAINTIES

As stated above, the company acts as a holding company. The main risk facing the company is the underlying performance of its subsidiary companies. The directors address this by ensuring each subsidiary has sufficient resources from within the ILG Group to be able to continue trading. See going concern section below

GOING CONCERN

The group's business activities, together with the factors likely to affect its future development, performance and position, are set out in the Review of Developments and Future Prospects above. The financial position of the company, its liquidity position and borrowing facilities are as set out in the financial statements

On 8 March 2013 the shareholders entered into an unconditional implementation agreement whereby it was agreed to sell 100% of the share capital of the parent company ILG Limited to Voyage Care Limited. As a result of this agreement, ILG Limited's obligations in respect of the loan notes and bank debt will be released such that the Group has no third party borrowings following the change of ownership. The Directors have prepared detailed cash flow forecasts which demonstrate that the companies will be able to meet their liabilities as they fall due for a period of not less than 12 months from the date of approval of the financial statements. Those forecasts anticipate that the companies within the group will be able to meet their ongoing obligations out of the cash generated by the operations

Hence, as at the date of issuing the financial statements, the directors have concluded that, based on the cash flow forecast prepared and notwithstanding the uncertainties arising from the matters described above, the company and the group will have sufficient resources to continue in operational existence for at least 12 months from the date of issuing the financial statements. Thus, these financial statements have been prepared on a going concern basis. The financial statements do not include any adjustments that would result if the going concern assumption were not applicable

DIVIDENDS

No dividends will be distributed for the year ended 30 September 2012 (2011: £nil)

DIRECTORS

The present membership of the Board, with dates of appointment, is set out on page 1

COMMUNITAS HOLDINGS LIMITED

DIRECTORS' REPORT (continued)

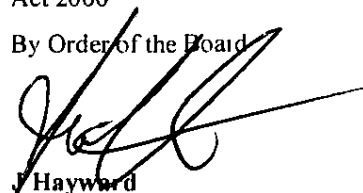
AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that he/she ought to have taken as a director in order to make himself/herself 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

By Order of the Board



J Hayward
Director
8 March 2013

COMMUNITAS HOLDINGS LIMITED

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 judgements 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF COMMUNITAS HOLDINGS LIMITED

We have audited the financial statements of Communitas Holdings Limited for the year ended 30 September 2012 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet 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 member 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 member those matters we are required to state to it 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 member 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 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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. 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 company's affairs as at 30 September 2012 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.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
COMMUNITAS HOLDINGS LIMITED (continued)**

- 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
Reading, United Kingdom
March 2013

COMMUNITAS HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 30 September 2012

		Year ended 30 September 2012 £	18-month period ended 30 September 2011 £
Administrative expenses		-	(19,146)
OPERATING LOSS	3	-	(19,146)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(19,146)
Tax on loss on ordinary activities	4	-	-
LOSS FOR THE FINANCIAL PERIOD	9	-	(19,146)

All amounts relate to continuing operations

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

Year ended 30 September 2012

	Year ended 30 September 2012 £	18-month period ended 30 September 2011 £
Loss for the financial period	-	(19,146)
Impairment of previously revalued investments	-	(3,394,929)
Total recognised losses relating to the period	-	(3,414,075)

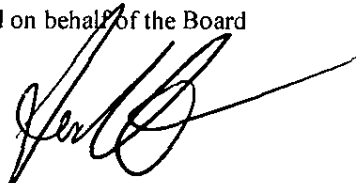
COMMUNITAS HOLDINGS LIMITED

BALANCE SHEET As at 30 September 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Investments	5	-	-
CURRENT ASSETS			
Debtors	6	200	200
CREDITORS: amounts falling due within one year	7	(11,645)	(11,645)
NET CURRENT LIABILITIES		(11,445)	(11,445)
TOTAL ASSETS LESS CURRENT LIABILITIES, BEING NET LIABILITIES		(11,445)	(11,445)
CAPITAL AND RESERVES			
Called up share capital	8, 9	100	100
Share premium account	9	9,801	9,801
Profit and loss account	9	(21,346)	(21,346)
SHAREHOLDER'S DEFICIT	9	(11,445)	(11,445)

The financial statements of Communitas Holdings Limited, registered number 05473104, were approved by the Board of Directors and authorised for issue on 8 March 2013

Signed on behalf of the Board



J Hayward
Director

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 September 2012

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. They have been applied consistently in the current financial year and prior period.

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The company has taken advantage of the exemption available under FRS 8 "Related Party Disclosures" not to disclose transactions with other group companies, where all the voting rights are controlled within the group. The company has taken advantage of the exemption provided by FRS 1 (revised) not to produce a cash flow statement since it qualifies as a small company.

Going concern

The group's business activities, together with the factors likely to affect its future development, performance and position, are set out in the Review of Developments and Future Prospects above. The financial position of the company, its liquidity position and borrowing facilities are as set out in the financial statements.

On 8 March 2013 the shareholders entered into an unconditional implementation agreement whereby it was agreed to sell 100% of the share capital of the parent company ILG Limited to Voyage Care Limited. As a result of this agreement, ILG Limited's obligations in respect of the loan notes and bank debt will be released such that the Group has no third party borrowings following the change of ownership. The Directors have prepared detailed cash flow forecasts which demonstrate that the companies will be able to meet their liabilities as they fall due for a period of not less than 12 months from the date of approval of the financial statements. Those forecasts anticipate that the companies within the group will be able to meet their ongoing obligations out of the cash generated by the operations.

Hence, as at the date of issuing the financial statements, the directors have concluded that, based on the cash flow forecast prepared and notwithstanding the uncertainties arising from the matters described above, the company and the group will have sufficient resources to continue in operational existence for at least 12 months from the date of issuing the financial statements. Thus, these financial statements have been prepared on a going concern basis. The financial statements do not include any adjustments that would result if the going concern assumption were not applicable.

Group accounts

The financial statements contain information about Communitas Holdings Limited as an individual undertaking and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiaries are included in the consolidated financial statements of ILG Limited, a company registered in England and Wales.

Investments

Investments held as fixed assets are stated at valuation less any provision for impairment.

COMMUNITAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2012

1. ACCOUNTING POLICIES (continued)

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those which are included in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as 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 assets and liabilities are not discounted.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company has no employees (2011: nil). During the year, J Hayward, T Burns, G Lane, N Donaldson and J Wilding (Chairman) directors' emoluments totalled £371,076 (2011: £299,298) which related to their services as directors to the ILG group of companies. It is not practicable to allocate their services across group companies on an individual company basis. J Wilding's emoluments of £42,021 were charged to ILG via monthly invoices.

3. OPERATING LOSS

In the year ended 30 September 2012 the audit fee allocated to the company (and borne by a fellow subsidiary) was £2,700 (2011: £1,200).

COMMUNITAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2012

4 TAX ON LOSS ON ORDINARY ACTIVITIES

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2012 (2011 £nil)

The standard rate of current tax for the period, based on the UK standard rate of corporation tax is 25% (2011 27.33%). The tax on loss on ordinary activities for the period differs from the standard rate for the reasons set out in the following reconciliation

	Year ended 30 September 2012 £	18-month period ended 30 September 2011 £
Loss on ordinary activities before tax	-	(19,146)
Tax on loss on ordinary activities at standard rate of 25% (2011 27.33%)	-	(5,233)
Factors affecting the charge		
Losses surrendered	(96)	(83)
Expenses not deductible for tax purposes	96	5,316
UK corporation tax charge for the period	-	-
Unrecognised deferred tax assets are as follows		
	£	£
Relating to losses	299	375

The directors have not recognised these assets due to the uncertainty of future recoverability

The UK government has proposed reductions to the main rate of tax to 23% by 1 April 2014. This change in tax rate is not considered to materially affect the tax rate going forward.

COMMUNITAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2012

5. FIXED ASSET INVESTMENTS

Shares in group undertakings

	£
Valuation	
At 30 September 2011 and 30 September 2012	-

Details of the company's subsidiaries are as follows

Subsidiary	Country of incorporation	Class of share held	Proportion of nominal value held
Evesleigh Acquisitions Limited	England and Wales	£1 Ordinary	100%
PS25 Limited	England and Wales	10 pence Ordinary	100%
Opus Acquisitions Limited	England and Wales	£1 Ordinary	100%
Cove Care (Mountain Ash Residential Home) Limited	England and Wales	£1 Ordinary	100%
Evesleigh Care Homes Limited	England and Wales	£1 Ordinary	100%
Evesleigh (East Sussex) Limited	England and Wales	£1 Ordinary	100%
Evesleigh (Kent) Limited	England and Wales	1 pence Ordinary	100%

Evesleigh Acquisitions Limited, PS25 Limited and Opus Acquisitions Limited are holding companies. All other companies are engaged in the provision of care homes within the community.

With the exception of Evesleigh Acquisitions Limited, all investments are indirect holdings.

On 28 September 2012 the investments in Kent Assessment & Training Services Limited and Kent Assessment & Training Services (Medway) Limited were transferred from Evesleigh Acquisitions Limited to ILG Holdings Limited for £1 as part of the restructuring of the ILG group of companies.

COMMUNITAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2012

6. DEBTORS

	2012 £	2011 £
Amounts due from fellow group undertakings	200	200

4. CREDITORS

	2012 £	2011 £
Amounts due to fellow group undertakings	11,645	11,645

5. SHARE CAPITAL

	2012 Number	2011 Number	2012 £	2011 £
Authorised, allotted and fully paid Ordinary shares of 1 pence	10,000	10,000	100	100

6. COMBINED RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S DEFICIT AND STATEMENT OF MOVEMENTS ON RESERVES

	Called up share capital £	Share premium account £	Profit and loss account £	Total 2012 £	Total 2011 £
At beginning of the period	100	9,801	(21,346)	(11,445)	3,402,630
Impairment of previously revalued assets	-	-	-	-	(3,394,929)
Loss for the period	-	-	-	-	(19,146)
At end of the period	100	9,801	(21,346)	(11,445)	(11,445)

7. CONTINGENT LIABILITIES

The company had no contingent liabilities at 30 September 2012 or at 30 September 2011

8. CROSS COMPANY GUARANTEES

There is a fixed and floating charge over all property and assets of the Group as security for the Bank of Scotland loan in the books of ILG Limited. The outstanding balance on this loan as at 30 September 2012 was £59,361,037 (2011: £36,715,614).

COMMUNITAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2012

9. ULTIMATE PARENT COMPANY UNDERTAKING

The immediate parent company is ILG Limited, a company registered in England and Wales. ILG Limited is the parent of the largest group of which the company is a member and for which Group financial statements are prepared. Copies of the Group financial statements of ILG Limited are available from the Registrar of Companies, Crown Way, Maindy, Cardiff CF14 3UZ.

As at 30 September 2012 and up until the transaction stated in note 10, Mr J Hayward was considered by the directors to be the ultimate controlling party.

10. POST BALANCE SHEET EVENT

On 8 March 2013 the shareholders entered into an unconditional implementation agreement whereby it was agreed to sell 100% of the share capital of the parent company ILG Limited to Voyage Care Limited. As a result of this agreement, ILG Limited's obligations in respect of the loan notes and bank debt will be released such that the Group has no third party borrowings following the change of ownership.