

RV Care Somerset Limited

Report and Financial Statements

Year Ended

31 March 2014

Company Number 5747558



RV Care Somerset Limited

Report and financial statements for the year ended 31 March 2014

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Directors

N Welby
P M Walsh
N Donaldson

Secretary and registered office

D Miller, 1st Floor Brunswick House, Regent Park, 297-299 Kingston Rd, Leatherhead, Surrey KT22 7LU

Company number

5747558

Auditors

BDO LLP, 2nd Floor, 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA

RV Care Somerset Limited

Report of the directors for the year ended 31 March 2014

The directors present their report together with the audited financial statements for the year ended 31 March 2014.

Results

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

Principal activities

In February 2013 the company transferred its assets to the immediate parent company, RV Care Limited, in order to continue providing domiciliary care from one company and multiple locations.

Directors

The directors of the company during the year and since the year end were:

N Welby
P M Walsh
D Miller (resigned 4 July 2014)
N Donaldson (appointed 30 June 2014)

Directors' responsibilities

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;
- 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.

RV Care Somerset Limited

Report of the directors for the year ended 31 March 2014 (*continued*)

Auditors

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.

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

In preparing this directors' report advantage has been taken of the small companies' exemption.

On behalf of the board

N Donaldson
Director



Date 18th DEC 2014

RV Care Somerset Limited

Independent auditor's report

TO THE SHAREHOLDERS OF RV CARE SOMERSET LIMITED

We have audited the financial statements of RV Care Somerset Limited for the year ended 31 March 2014 which comprise the profit and loss account, the 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 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 auditors

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

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 March 2014 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 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.

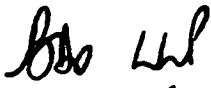
RV Care Somerset Limited

Independent auditor's report (*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.
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



John Everingham (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Gatwick
United Kingdom

Date 22 December 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

RV Care Somerset Limited

Profit and loss account for the year ended 31 March 2014

	Note	2014 £	2013 £
Turnover	2	-	725,066
Cost of sales		-	490,305
		<hr/>	<hr/>
Gross profit		-	234,761
Administrative expenses		-	186,921
		<hr/>	<hr/>
Operating profit	3	-	47,840
Interest receivable		-	17
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	47,857
Taxation credit on profit on ordinary activities	5	15,205	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		15,205	47,857
		<hr/>	<hr/>

All amounts relate to continuing activities.

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

The notes on pages 7 to 12 form part of these financial statements

RV Care Somerset Limited

Balance sheet at 31 March 2014

Company number 5747558	Note	2014 £	2014 £	2013 £	2013 £
Current assets					
Debtors	6	126,866		124,718	
Cash at bank and in hand		-		2,149	
		<u>126,866</u>		<u>126,867</u>	
Creditors: amounts falling due within one year	7	-		14,601	
Net current assets			126,866		112,266
Total assets less current liabilities			126,866		112,266
Provisions for liabilities	8		-		605
			<u>126,866</u>		<u>111,661</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account	10		126,864		111,659
Shareholders' funds	11		126,866		111,661

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 18th DEC 2014

N Donaldson
Director



The notes on pages 7 to 12 form part of these financial statements

RV Care Somerset Limited

Notes forming part of the financial statements for the year ended 31 March 2014

1 Accounting policies

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

The following principal accounting policies have been applied:

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 100% of the voting rights in the company are controlled within the group headed by the Retirement Group Limited and the company is included in consolidated financial statements.

Turnover

Income from the provision of care services is recognised in the period the service is provided.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Fixtures and fittings - 25% reducing balance

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.

Goodwill

Goodwill arising on an acquisition of a trade/subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Positive goodwill is capitalised and amortised through the profit and loss account over the directors' estimate of its useful economic life which is normally 20 years. Impairment tests on the carrying value of goodwill are undertaken:

- at the end of the first full financial year following acquisition;
- in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

2 Turnover

Turnover arises solely within the United Kingdom.

RV Care Somerset Limited

Notes forming part of the financial statements
for the year ended 31 March 2014 (*continued*)

3 Operating profit

	2014 £	2013 £
This is arrived at after charging:		
Depreciation of tangible fixed assets	-	2,052
	<u> </u>	<u> </u>

Auditor's fees were paid by RV Services Limited, another group undertaking, in the year and the preceding period. The directors received no emoluments in respect of their services to the company.

4 Employees

	2014 £	2013 £
Staff costs (including directors) consist of:		
Wages and salaries	-	586,106
Social security costs	-	32,499
	<u> </u>	<u> </u>
	-	618,605
	<u> </u>	<u> </u>

The average number of employees during the year was nil (2013 - 45).

5 Taxation on profit on ordinary activities

	2014 £	2013 £
<i>UK Corporation tax</i>		
Current tax on profits of the year	-	-
Deferred tax	(605)	-
Tax credit re prior years	(14,600)	-
	<u> </u>	<u> </u>
Taxation on ordinary activities	(15,205)	-
	<u> </u>	<u> </u>

RV Care Somerset Limited

Notes forming part of the financial statements for the year ended 31 March 2014 (continued)

5 Taxation on profit on ordinary activities (continued)

The tax assessed for the year is lower (2013 - lower) than the standard rate of corporation tax in the UK applied to profit before tax. The differences are explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	-	47,857
Profit on ordinary activities at the standard rate of corporation tax in the UK of 23 % (2013 - 24%)	-	11,485
Effect of:		
Capital allowances less than depreciation	-	605
Payment for group relief	-	-
Group relief claimed	-	(12,090)
Current tax charge for the year	-	-

6 Debtors

	2014 £	2013 £
Trade debtors	3,365	5,658
Other debtors	-	-
Due from group undertakings	123,501	119,060
	126,866	124,718

All amounts shown under debtors fall due for payment within one year.

7 Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	-	-
Amounts owed to group undertakings	-	-
Taxation and social security	-	-
Other creditors	-	-
Corporation tax	-	14,601
	-	14,601

RV Care Somerset Limited

Notes forming part of the financial statements
for the year ended 31 March 2014 (*continued*)

8 Deferred taxation

	£	
At 1 April 2013	605	
Released to profit and loss account	(605)	
At 31 March 2014	-	
	2014	2013
	£	£
<i>Deferred taxation</i>		
The amount of deferred tax provided for is as follows:		
Accelerated capital allowances	-	605

9 Share capital

	2014	2013
	£	£
<i>Allotted, called up and fully paid</i>		
1 'A' Ordinary share of £1 each	1	1
1 'B' Ordinary share of £1 each	1	1
	2	2

10 Reserves

	Profit and loss account £
At 1 April 2013	111,659
Profit for the year	15,205
At 31 March 2014	126,864

11 Reconciliation of movements in shareholders' funds

	2014	2013
	£	£
Profit for the year	15,205	47,857
Opening shareholders' funds	111,661	63,804
Closing shareholders' funds	126,866	111,661

RV Care Somerset Limited

**Notes forming part of the financial statements
for the year ended 31 March 2014 (*continued*)**

12 Related party disclosures

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with members of the group headed by Retirement Villages Group Limited on the grounds that 100% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.

13 Ultimate parent company and parent undertaking of larger group

The immediate parent undertaking of the company is RV Care Limited, a company incorporated in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Romac Investments Limited, incorporated in The Isle of Man. The smallest group in which they are consolidated is that headed by Retirement Villages Group Limited, incorporated in England and Wales. The consolidated accounts are available to the public and may be obtained from 1st Floor Brunswick House, Regent Park, 297-299 Kingston Rd, Leatherhead, Surrey KT22 7LU.

The ultimate parent undertaking is Romac Investments Limited, a company incorporated in the Isle of Man and no party is considered to have a controlling interest.