

# **Our Care Limited**

## **Report and Financial Statements**

**For the year ended  
30 April 2009**

**Company registration number: 5776300**

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## Management and administration

**Directors** E Johnson  
V McVey

**Registered Office** The School House  
50 Brook Green  
London  
W6 7RR

**Registered No.** 5776300 (England and Wales)

**Auditors** Ernst & Young LLP  
100 Barbirolli Square  
Manchester  
M2 3EY

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## Directors' report

The directors present their report and financial statements for the year ended 30 April 2009

### Principal activities and review of the business

On the 2 June 2008 the company was acquired by Assura Medical Limited. The trade, assets and liabilities of the company were hived up into Assura Medical Limited with effect from the date of acquisition.

The company is now dormant.

### Results and dividends

The results for the period are shown in the profit and loss account on page 6. The directors do not recommend a dividend (2008: £nil).

### Directors of the company

The directors as at the date of this report and who served during the period were as follows:

Dr B Das (resigned 25 May 2008)

Dr V Ho (appointed 23 June 2007, resigned 29 May 2008)

A K Jain (appointed 23 June 2007, resigned 29 May 2008)

Dr K S Mohanan (resigned 29 May 2008)

Dr S Sarker (resigned 29 May 2008)

Dr A K Sharma (resigned 29 May 2008)

Assura Corporate Services Limited (appointed 7 November 2008, resigned 16 March 2010)

A Rose (appointed 10 November 2008, resigned 16 March 2010)

M Tennant (appointed 29 May 2008, resigned 31 December 2008)

E Johnson (appointed 16 March 2010)

V McVey (appointed 16 March 2010)

### Disclosure of information to the auditors

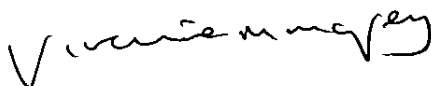
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

### Re-appointment of auditors

In accordance with s 485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for reappointment of Ernst & Young LLP as auditor of the company.

The directors' report has been prepared in accordance with the special provisions of s 415A of the Companies Act 2006 relating to small companies.

By order of the board



Director

31 March 2010

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## Statement of 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 group and 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 proper 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.

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## **Independent Auditors' report to the members of Our Care Limited**

We have audited the financial statements of Our Care Limited for the year ended 30 April 2009 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 12. 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 Directors' Responsibilities Statement set out on page 3, 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 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 the 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 30 April 2009 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 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.

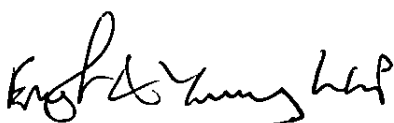
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## **Independent Auditors' report to the members of Our Care Limited**

### **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



Stuart Watson (Senior Statutory Auditor)

For and on behalf of Ernst & Young LLP (Statutory Auditor)

Manchester

## Profit and loss account

for the year ended 30 April 2009

	Notes	2009 £	2008 £
Administrative expenses		(2,763)	(19,525)
Gain on sale of assets		120,690	-
<b>Operating profit/(loss)</b>		<b>117,927</b>	<b>(19,525)</b>
Bank interest receivable	4	28	12,542
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>117,955</b>	<b>(6,983)</b>
Tax on profit/(loss) on ordinary activities	5	-	(2,069)
<b>Profit/(loss) for the financial year</b>		<b>117,955</b>	<b>(9,052)</b>

All amounts relate to discontinued activities

## Statement of total recognised gains and losses

There are no other recognised gains and losses other than the losses for the current and preceding period

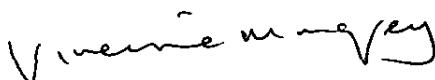


**Balance sheet**

at 30 April 2009

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible fixed assets	6	-	1,095
		-	1,095
<b>Current assets</b>			
Debtors	7	415,000	-
Cash at bank and in hand		-	332,529
		415,000	332,529
<b>Creditors:</b> amounts falling due within one year	8	-	(36,579)
<b>Net current assets</b>		415,000	295,950
<b>Total assets less current liabilities</b>		415,000	297,045
<b>Net Assets</b>		415,000	297,045
<b>Capital and reserves</b>			
Called up share capital	9	375,000	375,000
Profit and loss account	10	40,000	(77,955)
<b>Shareholders' funds</b>		415,000	297,045

The accounts have been prepared in accordance with the special provisions of s. 415A of the Companies Act 2006 relating to small companies and were approved and authorised for issue by the Board of Directors on 31 March 2010



Director

## Notes to the financial statements

at 30 April 2009

### 1. Accounting policies

#### **Basis of preparation**

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention

#### **Cash flow statement**

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a wholly owned subsidiary and this information is included in the consolidated financial statements of its ultimate holding company

#### **Income**

Interest receivable and management and other fee income is included in the financial statements on an accruals basis

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost excluding day to day servicing, less accumulated depreciation and accumulated impairment in value. Such cost includes replacing part of the asset when that cost is incurred, if the recognition criteria are met

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition, of each asset evenly over its expected useful life as follows

- |                                 |   |                        |
|---------------------------------|---|------------------------|
| • Fixtures and fittings         | – | 4 years                |
| • Medical equipment             | – | Between 3 and 10 years |
| • Office and computer equipment | – | 3 years                |

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable

### 2. Operating profit/(loss)

The operating profit/(loss) is stated after charging

	2009	2008
	£	£
Depreciation of owned assets	-	548

### 3. Staff costs and Directors' emoluments

#### (a) Staff costs

	2009	2008
	£	£
Wages and salaries	2,120	14,271
Social security costs	643	5,177
	<u>2,763</u>	<u>19,448</u>

The directors received no emoluments in the current period

## Notes to the financial statements

at 30 April 2009

### 4. Interest receivable

	2009	2008
	£	£
Bank interest	28	12,542
	<u>28</u>	<u>12,542</u>

### 5. Tax

#### (a) Tax on loss on ordinary activities

*The tax charge is made up as follows*

	2009	2008
	£	£
<i>Current tax</i>		
UK corporation tax at 28% (2008 30%)	-	2,069
Total current tax (note 5(b))	<u>-</u>	<u>2,069</u>

#### (b) Factors affecting the current tax charge

The tax assessed on the loss on ordinary activities for the period differs from the standard rate of corporation tax in the UK of 28% (2008 30%) The differences are reconciled below

	2009	2008
	£	£
Profit/(loss) on ordinary activities before tax	<u>117,955</u>	<u>(68,903)</u>
Profit/(loss) on ordinary activities at the standard rate of corporation tax in the UK of 28% (2008 30%)	33,027	(20,671)
Non-taxable income	(33,793)	
Expenses not deductible for tax purposes	-	3,347
Losses carried forward	766	19,393
Total current tax (note 5(a))	<u>-</u>	<u>2,069</u>

## Notes to the financial statements

at 30 April 2009

### 6. Tangible fixed assets

	<i>Total</i> £
At 1 May 2008	1,643
Transferred to parent company during the year	(1,643)
At 30 April 2009	-
<i>Depreciation</i>	
At 1 May 2008	548
Transferred to parent company during the year	(548)
At 30 April 2009	-
Net book value at 30 April 2009	-
	<i>Total</i> £
At 1 May 2007	1,643
At 30 April 2008	1,643
<i>Depreciation</i>	
At 1 May 2007	-
Provided during the year	548
At 30 April 2008	548
Net book value at 30 April 2008	1,095

## Notes to the financial statements

at 30 April 2009

### 7. Debtors

	2009	2008
	£	£
Amounts owed by parent company	415,000	-
	<u>415,000</u>	<u>-</u>

### 8. Creditors: amounts falling due within one year

	2009	2008
	£	£
Other creditors	-	36,579
	<u>-</u>	<u>36,579</u>

### 9. Authorised and issued share capital

<i>Authorised</i>	2009	2008
	£	£
Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>
<i>Allotted, called-up and fully paid</i>	2009	2008
	£	£
Ordinary shares of £1 each	<u>375,000</u>	<u>375,000</u>

### 10. Reserves

	<i>Profit and loss account</i>
	£
At 1 May 2008	(77,955)
Profit for the year	<u>117,955</u>
At 30 April 2009	<u>40,000</u>

## Notes to the financial statements

at 30 April 2009

### 11. Reconciliation of movement in shareholder's funds

	2009	2008
	£	£
Profit/(loss) at 1 May	117,955	(9,052)
Total movements during the year	117,955	(9,052)
Shareholders funds at 1 May	297,045	306,097
Shareholder's funds at 30 April	415,000	297,045

### 12. Ultimate parent company

The ultimate parent company is Assura Group Limited, a company registered in Guernsey. This is the smallest and largest group in which the results of the company are consolidated. Copies of the group financial statements are available from Isabelle Chambers, Route Isabelle, St Peter Port, Guernsey, GY1 3 TX.