

ROSEBERRY CARE CENTRES GB LIMITED
ABBREVIATED ACCOUNTS
31ST DECEMBER 2011



ROSEBERRY CARE CENTRES GB LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2011

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ROSEBERRY CARE CENTRES GB LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE COMPANY
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Roseberry Care Centres GB Limited for the year ended 31st December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Tait Walker LP

Julie Harrison BSc(Hons) FCA (Senior Statutory Auditor)
For and on behalf of
Tait Walker LLP, Chartered Accountants & Statutory Auditor
Medway House
Fudan Way
Teesdale Park
Stockton-on-Tees
TS17 6EN

27.9.12

ROSEBERRY CARE CENTRES GB LIMITED
COMPANY REGISTRATION NUMBER 06281674
ABBREVIATED BALANCE SHEET

31ST DECEMBER 2011

| | Note | 2011 £ | 2010 £ |
|----------------------------------------------------------------|----------|------------------|----------------|
| FIXED ASSETS | 3 | | |
| Tangible assets | | 72,613 | 5,849 |
| CURRENT ASSETS | | | |
| Stocks | | 9,470 | - |
| Debtors | | 1,095,184 | 204,569 |
| Cash at bank and in hand | | 421,846 | 3,065 |
| | | <u>1,526,500</u> | <u>207,634</u> |
| CREDITORS: Amounts falling due within one year | | <u>1,545,147</u> | <u>195,123</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(18,647)</u> | <u>12,511</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 53,966 | 18,360 |
| CREDITORS: Amounts falling due after more than one year | | 100,000 | - |
| PROVISIONS FOR LIABILITIES | | 36 | 1,155 |
| | | <u>(46,070)</u> | <u>17,205</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 5 | 2 | 2 |
| Profit and loss account | | <u>(46,072)</u> | <u>17,203</u> |
| (DEFICIT)/SHAREHOLDERS' FUNDS | | <u>(46,070)</u> | <u>17,205</u> |

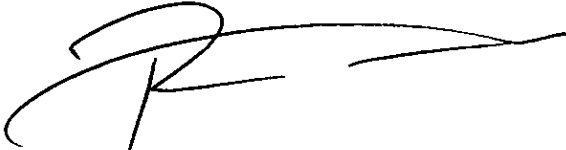
The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

ROSEBERRY CARE CENTRES GB LIMITED
COMPANY REGISTRATION NUMBER 06281674
ABBREVIATED BALANCE SHEET *(continued)*

31ST DECEMBER 2011

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on
26th 9th 12, and are signed on their behalf by



Mr R M McNamara
Director

The notes on pages 4 to 6 form part of these abbreviated accounts.

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2011

1. GOING CONCERN

Following the financial difficulties suffered by Southern Cross Plc during the year the company took over the running of a number its care homes. As a result of this one-off costs were incurred including legal and professional fees and other associated costs. The Directors remain optimistic these homes can be run profitably and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

If the going concern basis was not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide further liabilities that might arise.

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of services provided during the year net of discounts and Value Added Tax. For services provided, turnover is recognised to the extent that and when there is a right to consideration.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---------------------|-----------------------------|
| Leasehold Property | - 3 - 4 years straight line |
| Plant & Machinery | - 2 - 4 years straight line |
| Fixtures & Fittings | - 4 years straight line |
| Equipment | - 3 - 4 years straight line |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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:

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2011

2. ACCOUNTING POLICIES *(continued)*

Deferred taxation *(continued)*

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.

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2011

3. FIXED ASSETS

| | Tangible Assets £ |
|------------------------------|-------------------------|
| COST | |
| At 1st January 2011 | 14,454 |
| Additions | <u>75,867</u> |
| At 31st December 2011 | <u>90,321</u> |
| DEPRECIATION | |
| At 1st January 2011 | 8,605 |
| Charge for year | <u>9,103</u> |
| At 31st December 2011 | <u>17,708</u> |
| NET BOOK VALUE | |
| At 31st December 2011 | <u>72,613</u> |
| At 31st December 2010 | <u>5,849</u> |

4. TRANSACTIONS WITH THE DIRECTORS

At 1st January 2011 the directors owed the company the sum of £13,322, during the year repayments of £13,322 were made and at the year the balance stood at £nil. All amounts are interest free and repayable on demand.

5. SHARE CAPITAL

Authorised share capital:

| | 2011 £ | 2010 £ |
|------------------------------|-----------|-----------|
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

Allotted, called up and fully paid:

| | 2011 No | £ | 2010 No | £ |
|------------------------------|------------|----------|------------|----------|
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

6. ULTIMATE CONTROLLING PARTY

The company was under the joint control of Mr & Mrs McNamara throughout the period. Mr & Mrs McNamara own all of the ordinary share capital of the company.