

COMPANY REGISTRATION NUMBER 06281674

ROSEBERRY CARE CENTRES GB LIMITED
ABBREVIATED ACCOUNTS
31ST DECEMBER 2013

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ROSEBERRY CARE CENTRES GB LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

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ROSEBERRY CARE CENTRES GB LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

| | |
|-------------------------------|---|
| The board of directors | Mr R M McNamara Mrs E McNamara Miss L McNamara |
| Company secretary | Mrs M Royal |
| Registered office | Unit 2 Defender Court Sunderland Enterprise Park Sunderland SR5 3PE |
| Auditor | Tait Walker LLP Chartered Accountants & Statutory Auditor Medway House Fudan Way Teesdale Park Stockton-on-Tees TS17 6EN |
| Bankers | Santander Corporate Banking Level 9, Baltic Place South Shore Road Gateshead NE8 3AE |
| Solicitors | Archers Law Lakeside House Kingfisher Way Stockton-on-Tees TS18 3NB |

ROSEBERRY CARE CENTRES GB LIMITED

STRATEGIC REPORT *(continued)*

YEAR ENDED 31ST DECEMBER 2013

The directors present their Strategic Report on the Company for the year ended 31st December 2013.

BUSINESS REVIEW

Roseberry Care Centres GB Ltd operates 8 care homes across the north of England providing nursing and residential care to over 400 residents.

The company is led by Qualified Nurses, who have the level of clinical and operational expertise necessary for it to meet high standards of care. We believe this strategy establishes a strong local reputation which in turn results in robust occupancy levels.

We maintain a high management profile and are actively involved in supervising and evaluating the standard of care service delivery in our homes. In addition we actively include representatives of the service users and families in the management of each home through a group called "The Roseberry Link" which, we believe, is unique to our sector.

Some key achievements during the year include

- Improving the quality of the premises with investment of over £300,000 towards capital expenditure and maintenance;
- A market leading occupancy of almost 90%;
- Maintaining lower than average improvement notices from the regulator;
- A 4.1% increase in turnover;
- A more focussed marketing approach;
- Further strengthening of our relationship with Local Authority Contracts teams;
- Streamlined and effective management systems.

PRINCIPAL RISKS AND UNCERTAINTIES

The company has an established and structured approach to risk management. The company's activities expose it to a variety of financial risks and it has adopted risk management policies that seek to mitigate these risks in a cost effective manner.

Credit risk

The company's largest customers are primarily local councils with social services responsibilities.

Liquidity risk

The company's principle financial assets are bank balances, cash and trade receivables. The company's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet have been reviewed by the Company's management based on prior experience and their assessment of the current economic climate.

FINANCIAL PERFORMANCE

The profit and loss account shows the results for the year ended 31st December 2013. The company's profit for the year ended 31st December amounted to £118,716 (2012 £32,395).

The company had net assets of £24,341 (2012: net liabilities of £13,675).

ROSEBERRY CARE CENTRES GB LIMITED

STRATEGIC REPORT *(continued)*

YEAR ENDED 31ST DECEMBER 2013

Key performance indicators

The key financial performance indicators monitored by management include:

- Occupancy percentage, which at 31st December 2013 was 89.5% (2012 90.6%);
- Staffing costs as a percentage of fee income, which for the year ended 31st December 2013 was 60.0% (2012 60.9%);
- Running costs as a percentage of fee income, which for the year ended 31st December 2013 was 14.3% (2012 15.5%);
- Rent cover ratios, which after accounting for central costs was 1.24 times for the year ended 31st December 2013 (2012 1.07);
- EBITDAR as a percentage of fee income, which for the year ended 31st December 2013 was 16.9% (2012 14.3%).

In addition to the above, the company also closely monitor and act upon inspections by the regulator and its own internal quality audits.

FUTURE DEVELOPMENTS

The social care environment in which the company operates continues to remain challenging during a time of austerity measures by local councils and continued changes to regulation. The company endeavours to interact with these changes by continuously reviewing its business strategy and KPI's accordingly. This in turn enables us to maintain a strong future performance in the market. We continue to seek out opportunities to add value to the portfolio through targeted acquisitions.

Signed on behalf of the directors



Mrs M Royal
Company Secretary

Approved by the directors on ~~24.9.14~~.....

ROSEBERRY CARE CENTRES GB LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST DECEMBER 2013

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st December 2013.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the period was running care homes.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £118,716. Particulars of dividends paid are detailed in note 8 to the financial statements.

DIRECTORS

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

Mr R M McNamara
Mrs E McNamara
Miss L McNamara

DIRECTORS' RESPONSIBILITIES STATEMENT

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 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 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.

DISABLED EMPLOYEES

The company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person. Where existing employees become disabled, it is the company's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever appropriate.

ROSEBERRY CARE CENTRES GB LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31ST DECEMBER 2013

EMPLOYEE INVOLVEMENT

During the year, the policy of providing employees with information about the company has been continued through internal media methods in which employees have also been encouraged to present their suggestions and views on the company's performance. Regular meetings are held between local management and employees to allow a free flow of information and ideas.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

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.

AUDITOR

A resolution to re-appoint Tait Walker LLP as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 485 of the Companies Act 2006.

Signed on behalf of the directors



Mrs M Royal
Company Secretary

Approved by the directors on 24.9.14....

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 set out on pages 7 to 19, together with the financial statements of Roseberry Care Centres GB Limited for the year ended 31st December 2013 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 445 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 445(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 LLP

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

24.9.14

ROSEBERRY CARE CENTRES GB LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2013

| | Note | 2013 £ | 2012 £ |
|--|----------|-----------------------|----------------------|
| TURNOVER | | 11,135,455 | 10,701,811 |
| Cost of sales less other operating income | | <u>(7,659,864)</u> | <u>(7,511,569)</u> |
| | | 3,475,591 | 3,190,242 |
| Administrative expenses | | <u>3,316,441</u> | <u>3,134,292</u> |
| OPERATING PROFIT | 3 | 159,150 | 55,950 |
| Interest payable and similar charges | 6 | <u>(5,000)</u> | <u>(11,368)</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 154,150 | 44,582 |
| Tax on profit on ordinary activities | 7 | <u>35,434</u> | <u>12,187</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u>118,716</u> | <u>32,395</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 11 to 19 form part of these abbreviated accounts.

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

31ST DECEMBER 2013

| | Note | 2013 £ | 2012 £ |
|--|------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 265,374 | 191,074 |
| CURRENT ASSETS | | | |
| Stocks | 10 | 11,409 | 13,380 |
| Debtors | 11 | 1,593,105 | 1,522,679 |
| Cash at bank and in hand | | 147,079 | 381,422 |
| | | <u>1,751,593</u> | <u>1,917,481</u> |
| CREDITORS: Amounts falling due within one year | 12 | <u>1,888,167</u> | <u>2,024,780</u> |
| NET CURRENT LIABILITIES | | <u>(136,574)</u> | <u>(107,299)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>128,800</u> | <u>83,775</u> |
| CREDITORS: Amounts falling due after more than one year | 13 | 85,703 | 87,720 |
| PROVISIONS FOR LIABILITIES | | | |
| Deferred taxation | 14 | <u>18,756</u> | <u>9,730</u> |
| | | <u>24,341</u> | <u>(13,675)</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 16 | 2 | 2 |
| Profit and loss account | 17 | <u>24,339</u> | <u>(13,677)</u> |
| SHAREHOLDERS' FUNDS/(DEFICIT) | 18 | <u>24,341</u> | <u>(13,675)</u> |

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated accounts were approved by the directors and authorised for issue on 24.9.14, and are signed on their behalf by:



Mr R M McNamara
 Director

The notes on pages 11 to 19 form part of these abbreviated accounts.

ROSEBERRY CARE CENTRES GB LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31ST DECEMBER 2013

| | 2013 | 2012 |
|---|------------------|------------------|
| | £ | £ |
| NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES | (343) | 133,728 |
| RETURNS ON INVESTMENTS AND SERVICING OF FINANCE | | |
| Interest paid | <u>(5,000)</u> | <u>(11,368)</u> |
| NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE | (5,000) | (11,368) |
| TAXATION | (2,493) | 9,072 |
| CAPITAL EXPENDITURE | | |
| Payments to acquire tangible fixed assets | <u>(143,790)</u> | <u>(158,276)</u> |
| NET CASH OUTFLOW FROM CAPITAL EXPENDITURE | (143,790) | (158,276) |
| EQUITY DIVIDENDS PAID | <u>(80,700)</u> | <u>—</u> |
| CASH OUTFLOW BEFORE FINANCING | (232,326) | (26,844) |
| FINANCING | | |
| Net outflow from other long-term creditors | <u>(2,017)</u> | <u>(12,280)</u> |
| NET CASH OUTFLOW FROM FINANCING | (2,017) | (12,280) |
| DECREASE IN CASH | <u>(234,343)</u> | <u>(39,124)</u> |
| RECONCILIATION OF OPERATING PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES | | |
| | 2013 | 2012 |
| | £ | £ |
| Operating profit | 159,150 | 55,950 |
| Depreciation | 69,490 | 39,815 |
| Decrease/(increase) in stocks | 1,971 | (3,910) |
| Increase in debtors | (70,426) | (436,567) |
| (Decrease)/increase in creditors | <u>(160,528)</u> | <u>478,440</u> |
| Net cash (outflow)/inflow from operating activities | <u>(343)</u> | <u>133,728</u> |

ROSEBERRY CARE CENTRES GB LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31ST DECEMBER 2013

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

| | 2013 | | 2012 | |
|---|--------------|----------------------|---------------|-----------------------|
| | £ | £ | £ | £ |
| Decrease in cash in the period | (234,343) | | (39,124) | |
| Net cash outflow from other long-term creditors | <u>2,017</u> | | <u>12,280</u> | |
| | | (232,326) | | (26,844) |
| Change in net funds | | (232,326) | | (26,844) |
| Net funds at 1 January 2013 | | <u>293,702</u> | | <u>320,546</u> |
| Net funds at 31 December 2013 | | <u><u>61,376</u></u> | | <u><u>293,702</u></u> |

ANALYSIS OF CHANGES IN NET FUNDS

| | At 1 Jan 2013 | Cash flows | At 31 Dec 2013 |
|--------------------------|-----------------------|-------------------------|----------------------|
| | £ | £ | £ |
| Net cash: | | | |
| Cash in hand and at bank | <u>381,422</u> | <u>(234,343)</u> | <u>147,079</u> |
| Debt: | | | |
| Debt due after 1 year | <u>(87,720)</u> | <u>2,017</u> | <u>(85,703)</u> |
| Net funds | <u><u>293,702</u></u> | <u><u>(232,326)</u></u> | <u><u>61,376</u></u> |

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

1. GOING CONCERN

The company's business activities, together with the principle risks and uncertainties likely to affect its future development, performance and position are set out in the Strategic Report. The Strategic Report also describes the financial position of the company, the Company's objectives, policies and processes for managing its capital, its financial risk management objectives, and its exposure to credit risk and liquidity risk.

The Company meets its day to day working capital requirements through, effectively managing its bank balances, cash and trade receivables in order to maintain liquidity and the proceeds of working capital loans from its landlord.

After reviewing forecasts and projections and taking into account reasonable changes in trading performance, the directors have a reasonable expectation that the Company has adequate resources to continue its operational existence for the foreseeable future, thus they adopt the going concern basis of accounting in preparing the annual financial statements.

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.

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 - 10 years straight line |
| Plant & Machinery | - | 2 - 10 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.

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

2. ACCOUNTING POLICIES *(continued)*

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

2. ACCOUNTING POLICIES *(continued)*

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.

3. OPERATING PROFIT

Operating profit is stated after charging:

| | 2013 | 2012 |
|---|------------------|------------------|
| | £ | £ |
| Depreciation of owned fixed assets | 69,490 | 39,815 |
| Auditor's remuneration - for other services | 2,400 | 2,400 |
| Operating lease costs: | | |
| - Plant and equipment | 37,882 | 22,452 |
| - Other | <u>1,655,625</u> | <u>1,436,882</u> |

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

4. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

| | 2013 | 2012 |
|--------------------------------|------------|------------|
| | No | No |
| Number of administrative staff | 28 | 27 |
| Number of care staff | 506 | 504 |
| | <u>534</u> | <u>531</u> |

The aggregate payroll costs of the above were:

| | 2013 | 2012 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 6,981,478 | 6,831,994 |
| Social security costs | 428,874 | 426,059 |
| Other pension costs | 5,178 | — |
| | <u>7,415,530</u> | <u>7,258,053</u> |

5. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

| | 2013 | 2012 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Remuneration receivable | <u>37,673</u> | <u>31,262</u> |

6. INTEREST PAYABLE AND SIMILAR CHARGES

| | 2013 | 2012 |
|-------------------------------|--------------|---------------|
| | £ | £ |
| Other similar charges payable | <u>5,000</u> | <u>11,368</u> |

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

7. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

| | 2013 | 2012 |
|---|--------|---------|
| | £ | £ |
| Current tax: | | |
| In respect of the year: | | |
| UK Corporation tax based on the results for the year at 23.25% (2012 - 20%) | 26,408 | 2,493 |
| Total current tax | 26,408 | 2,493 |
| Deferred tax: | | |
| Origination and reversal of timing differences (note 14) | | |
| Capital allowances | 9,488 | (2,034) |
| Losses | - | 11,728 |
| Other | (462) | - |
| Total deferred tax (note 14) | 9,026 | 9,694 |
| Tax on profit on ordinary activities | 35,434 | 12,187 |

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 23.25% (2012 - 20%).

| | 2013 | 2012 |
|---|----------|----------|
| | £ | £ |
| Profit on ordinary activities before taxation | 154,150 | 44,582 |
| Profit on ordinary activities by rate of tax | 35,835 | 8,916 |
| Expenses not deductible for tax purposes | 112 | 2,634 |
| Capital allowances for period in excess of depreciation | (11,029) | 2,034 |
| Utilisation of tax losses | - | (11,730) |
| Fixed asset differences | 2,415 | 639 |
| Marginal relief | (1,462) | - |
| Sundry tax adjusting items | 537 | - |
| Total current tax (note 7(a)) | 26,408 | 2,493 |

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

8. DIVIDENDS

Equity dividends

| | 2013 £ | 2012 £ |
|----------------------------|---------------|-----------|
| Paid during the year: | | |
| Dividends on equity shares | <u>80,700</u> | <u>—</u> |

9. TANGIBLE FIXED ASSETS

| | Leasehold Property £ | Plant & Machinery £ | Fixtures & Fittings £ | Equipment £ | Total £ |
|----------------------------|----------------------------|---------------------------|-----------------------------|----------------|----------------|
| COST | | | | | |
| At 1 January 2013 | 31,260 | 72,882 | 101,113 | 43,342 | 248,597 |
| Additions | 8,360 | 52,894 | 68,532 | 14,004 | 143,790 |
| Transfers | 9,449 | 7,559 | (17,008) | — | — |
| At 31 December 2013 | <u>49,069</u> | <u>133,335</u> | <u>152,637</u> | <u>57,346</u> | <u>392,387</u> |
| DEPRECIATION | | | | | |
| At 1 January 2013 | 7,399 | 20,477 | 18,216 | 11,431 | 57,523 |
| Charge for the year | 5,336 | 25,096 | 25,906 | 13,152 | 69,490 |
| Transfers | 4,581 | (3,788) | (793) | — | — |
| At 31 December 2013 | <u>17,316</u> | <u>41,785</u> | <u>43,329</u> | <u>24,583</u> | <u>127,013</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2013 | <u>31,753</u> | <u>91,550</u> | <u>109,308</u> | <u>32,763</u> | <u>265,374</u> |
| At 31 December 2012 | <u>23,861</u> | <u>52,405</u> | <u>82,897</u> | <u>31,911</u> | <u>191,074</u> |

10. STOCKS

| | 2013 £ | 2012 £ |
|-------|---------------|---------------|
| Stock | <u>11,409</u> | <u>13,380</u> |

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

11. DEBTORS

| | 2013 | 2012 |
|--------------------------------|------------------|------------------|
| | £ | £ |
| Trade debtors | 795,708 | 1,076,295 |
| Other debtors | 673,068 | 311,779 |
| Directors current accounts | 54,453 | 66,000 |
| Prepayments and accrued income | 69,876 | 68,605 |
| | <u>1,593,105</u> | <u>1,522,679</u> |

12. CREDITORS: Amounts falling due within one year

| | 2013 | 2012 |
|---|------------------|------------------|
| | £ | £ |
| Trade creditors | 329,505 | 314,932 |
| Other creditors including taxation and social security: | | |
| Corporation tax | 26,408 | 2,493 |
| PAYE and social security | 210,442 | 240,217 |
| Other creditors | 408,862 | 641,939 |
| | <u>975,217</u> | <u>1,199,581</u> |
| Accruals and deferred income | 912,950 | 825,199 |
| | <u>1,888,167</u> | <u>2,024,780</u> |

13. CREDITORS: Amounts falling due after more than one year

| | 2013 | 2012 |
|------------------|---------------|---------------|
| | £ | £ |
| Other creditors: | | |
| Other creditors | <u>85,703</u> | <u>87,720</u> |

The following aggregate liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the balance sheet date:

| | 2013 | 2012 |
|--|---------------|---------------|
| | £ | £ |
| Other creditors including taxation and social security | <u>75,418</u> | <u>78,369</u> |

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

14. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

| | 2013 | 2012 |
|--|---------------|--------------|
| | £ | £ |
| Provision brought forward | 9,730 | 36 |
| Profit and loss account movement arising during the year | 9,026 | 9,694 |
| Provision carried forward | <u>18,756</u> | <u>9,730</u> |

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

| | 2013 | 2012 |
|---|---------------|--------------|
| | £ | £ |
| Excess of taxation allowances over depreciation on fixed assets | 21,320 | 11,832 |
| Other timing differences | (2,564) | (2,102) |
| | <u>18,756</u> | <u>9,730</u> |

15. TRANSACTIONS WITH THE DIRECTORS

At the start of the year the company was owed the sum of £66,000 in respect of a Directors' current account, during the year further sums totalling £90,793 were drawn and repayments totalling £102,340 were made. At the year end the company was owed the sum of £54,453 by the directors. The Directors' current account is interest free and repayable on demand.

16. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2013 | | 2012 | |
|------------------------------|----------|----------|----------|----------|
| | No | £ | No | £ |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

17. PROFIT AND LOSS ACCOUNT

| | 2013 | 2012 |
|-------------------------------|---------------|-----------------|
| | £ | £ |
| Balance brought forward | (13,677) | (46,072) |
| Profit for the financial year | 118,716 | 32,395 |
| Equity dividends | (80,700) | — |
| Balance carried forward | <u>24,339</u> | <u>(13,677)</u> |

ROSEBERRY CARE CENTRES GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2013

18. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2013 | 2012 |
|---------------------------------------|----------|----------|
| | £ | £ |
| Profit for the financial year | 118,716 | 32,395 |
| Equity dividends | (80,700) | — |
| Net addition to shareholders' deficit | 38,016 | 32,395 |
| Opening shareholders' deficit | (13,675) | (46,070) |
| Closing shareholders' funds/(deficit) | 24,341 | (13,675) |

19. 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.