

Registration number: 06563597

ROJENE LIVE-IN CARE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



ROJENE LIVE-IN CARE LIMITED
CONTENTS

Company Information	1
Statement of Directors' Responsibilities	2
Statement of Financial Position	3
Notes to the Financial Statements	4 to 11

ROJENE LIVE-IN CARE LIMITED
COMPANY INFORMATION

Directors	S M Booty N Ward A W Ewers
Registered office	Northpoint House 52 High Street Knaphill, Woking Surrey GU21 2PY
Bankers	HSBC Bank plc 9 The Boulevard Crawley West Sussex RH10 1UT
Auditors	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

ROJENE LIVE-IN CARE LIMITED
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 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 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.

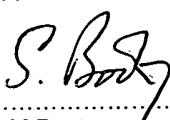
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

ROJENE LIVE-IN CARE LIMITED
(Registration number: 06563597)

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	7	497,263	-
Tangible assets	8	638	-
		<u>497,901</u>	<u>-</u>
Current assets			
Debtors	9	147,494	24,508
Cash at bank and in hand		97,242	16,201
		<u>244,736</u>	<u>40,709</u>
Creditors: Amounts falling due within one year	10	(96,997)	(30,035)
Net current assets		<u>147,739</u>	<u>10,674</u>
Provision for liabilities and charges	11	(17,396)	-
Net assets		<u>628,244</u>	<u>10,674</u>
Capital and reserves			
Called up equity share capital	12	100	100
Retained earnings		628,144	10,574
Total equity		<u>628,244</u>	<u>10,674</u>

Approved by the Board and authorised for issue on 26 July 2016 and signed on its behalf by:



 S M Booty
 Director

ROJENE LIVE-IN CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 General information

Rojene Live-In Care Limited is a company limited by shares, incorporated in England and Wales. Its registered office is Northpoint House, 52 High Street, Knaphill, Woking, Surrey GU21 2PY.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The individual financial statements of Rojene Live-In Care are Limited have been prepared in accordance with Financial Reporting Standard 102 and the Companies Act 2006.

Basis of preparation

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

Name of parent of group

These financial statements are consolidated in the financial statements of Berkeley Home Health Holdco Limited. The financial statements of Berkeley Home Health Holdco Limited may be obtained from Companies House.

Cash flow statement

The company has not presented a cash flow statement on the grounds that it is a wholly owned subsidiary and a group cash flow statement is included in the financial statements of the ultimate parent company.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered. When the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes in effect a financing transaction, the fair value of the consideration is measured as the present value of all future receipts determined using an imputed rate of interest, normally the rate that discounts the nominal amount of consideration to the cash sales price.

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

Intangible fixed assets

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill recognised at acquisition is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis over its useful life, which is estimated to be twenty years. Goodwill amortisation is charged on a straight line basis so as to write off the cost of the asset, less its residual value assumed to be zero, over its useful economic life, which is estimated to be twenty years. Goodwill amortisation is included in administrative expenses in the statement of comprehensive income.

Client lists

Client lists recognised at acquisition are measured at the fair value based on the expected average life. Customer list amortisation is charged on a straight line basis so as to write off the cost of the asset over its useful economic life, which is estimated to be 4 years. Client list amortisation is included in administrative expenses in the statement of comprehensive income.

Tangible assets

Tangible assets are carried at cost less accumulated depreciation and accumulated impairment losses.

ROJENE LIVE-IN CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

Depreciation on assets is calculated so as to write off the cost of an asset, less its residual value, over their estimated useful lives as follows:

Furniture, Fittings and Equipment	25% straight line
-----------------------------------	-------------------

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in comprehensive income, and included in other operating income.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All debtors are repayable within one year and are hence included at the undiscounted amount of the cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to and from related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ROJENE LIVE-IN CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill, client lists, plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in comprehensive income.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in comprehensive income.

Leases

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Income Tax

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years.

A deferred tax asset or liability is recognised for tax recoverable or payable in future periods in respect of transactions and events recognised in the financial statements of current and previous periods.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. Timing differences result from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date apart from certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing differences. Deferred tax relating to land and investment properties that is measured at fair value is measured using the tax rates and allowances that apply to the sale of the asset.

ROJENE LIVE-IN CARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

Employee benefits

Short-term employee benefits

Short-term employee benefits are recognised as an expense in the period in which they are incurred.

Post-employment defined contribution plans

Amounts in respect of defined contributions plans are recognised as an expense as they are incurred.

3 Judgements and key sources of estimation uncertainty

Goodwill is amortised over twenty years, being the finite period over which the directors consider that this asset will enhance the value of the tangible net assets acquired. The client lists acquired have been valued based on discounted expected future cash flows for the estimated periods after acquisition during which the clients on the list will receive services from the company. The directors consider these estimates reasonable and in line with their industry experience. No other significant judgements have had to be made by management in preparing these financial statements.

ROJENE LIVE-IN CARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

7 Intangible fixed assets

	Goodwill £	Client lists £	Total £
Cost			
Additions and at 31 March 2016	415,527	117,786	533,313
Amortisation			
Charge for the year and at 31 March 2016	14,913	21,137	36,050
Net book value			
At 31 March 2016	400,614	96,649	497,263

During the period, the company acquired a branch of Apex Companions Limited. The effect on the financial statements is as follows:

	£
Consideration (including associated legal and professional fees)	512,111
Less: Fair value of tangible net assets acquired	
Intangible fixed assets: client lists	117,786
Provision for liabilities and charges: deferred taxation	(21,201)
Book and fair value of tangible net assets acquired	96,584
Goodwill arising on consolidation	415,527
Net profit for the period to the acquisition date	101,720
Net profit for the prior period	38,203

ROJENE LIVE-IN CARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

8 Tangible assets

	Furniture, fittings and equipment £
Cost	
Additions and at 31 March 2016	776
	<hr/>
Depreciation	
Charge for the year and at 31 March 2016	138
	<hr/>
Net book value	
At 31 March 2016	638
	<hr/>

9 Debtors

	2016 £	2015 £
Trade receivables	77,247	20,450
Amounts owed by group undertaking	-	2,184
Other receivables	470	489
Prepayments and accrued income	69,777	1,385
	<hr/>	<hr/>
	147,494	24,508
	<hr/>	<hr/>

10 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade payables	3,323	-
Amounts owed to group undertakings	8,333	13,615
Corporation tax	19,794	3,770
Other taxation and social security	6,266	-
Other payables	15,851	927
Accruals and deferred income	43,430	11,723
	<hr/>	<hr/>
	96,997	30,035
	<hr/>	<hr/>

ROJENE LIVE-IN CARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

11. Provision for liabilities and charges

	2016 £	2015 £
Deferred taxation	17,396	-

Deferred tax

The movement in the deferred tax asset in the period is as follows:

	£
On acquisition	21,201
Deferred tax credited to the profit and loss account	(3,805)
At 31 March 2016	17,396

Analysis of deferred tax

	2016 £	2015 £
Difference between amortisation charge for client lists and tax allowances	17,396	-

12 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	100	100	100	100

These share classes rank pari passu in all respects except dividends.

ROJENE LIVE-IN CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

13 Commitments

Operating lease commitments

As at 31 March 2016 the company had total commitments under non-cancellable operating leases.

The total future lease payments are as follows:

	2016 £	2015 £
Within one year	6,723	-

14 Key management personnel compensation

The total remuneration of directors, who are considered key management for the purposes of disclosure, in the year ended 31 March 2016 (including salaries and other benefits) was £nil (2015 - nil).

15 Control

The company is controlled by Berkeley Home Health Limited, a company registered in England and Wales. The ultimate parent company is Berkeley Home Health Holdco Limited, a company registered in England and Wales. This company is controlled by August Equity Partners III GP Limited, a company registered in Scotland which is considered to have no single controlling party.

16 Transition to FRS 102

There are no transitional adjustments as a result of adopting FRS 102 for the first time.

17 Disclosure under Section 444(5B) CA 2006 relating to the independent Auditor's Report

As permitted by Section 444 CA 2006, these accounts do not contain a copy of the company's profit and loss account for the year or a copy of the directors' report. Accordingly, the independent auditors' report has also been omitted.

The independent auditors' report for the year was unqualified.

The auditor was Hazlewoods LLP and Andrew Brookes signed the auditors' report as senior statutory auditor.