

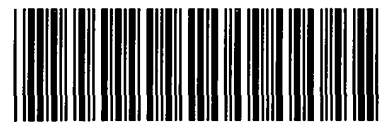
GREEN OAK LIVING SOLUTIONS LIMITED

FINANCIAL STATEMENTS

31 MARCH 2015

MENZIES LLP
Chartered Accountants & Statutory Auditor
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

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GREEN OAK LIVING SOLUTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

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GREEN OAK LIVING SOLUTIONS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

G P Macalister
D M Serratt
K W Phippen

COMPANY SECRETARY

S A Hurrell

REGISTERED OFFICE

79 High Street
Eton
Windsor
Berkshire
SL4 6AF

AUDITOR

Menzies LLP
Chartered Accountants
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

GREEN OAK LIVING SOLUTIONS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2015

The directors present their report and the financial statements of the company for the year ended 31 March 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of care home services.

DIRECTORS

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

G P Macalister
D M Serratt
K W Phippen

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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 year.

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.

AUDITOR

Menzies LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

GREEN OAK LIVING SOLUTIONS LIMITED

DIRECTORS' REPORT *(continued)*

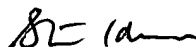
YEAR ENDED 31 MARCH 2015

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
79 High Street
Eton
Windsor
Berkshire
SL4 6AF

Signed by order of the directors



S A Hurrell
Company Secretary

Approved by the directors on 19 October 2015

GREEN OAK LIVING SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF GREEN OAK LIVING SOLUTIONS LIMITED

YEAR ENDED 31 MARCH 2015

We have audited the financial statements of Green Oak Living Solutions Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 Auditing Practices Board's (APB'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 APB's website at www.frc.org.uk/apb/scope/private.cfm.

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 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.

Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

19 October 2015



AMY ASKEW ACA (Senior Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

GREEN OAK LIVING SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2015

	Note	2015 £	2014 £
TURNOVER		759,720	591,394
Administrative expenses		646,839	523,560
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>112,881</u>	<u>67,834</u>
Tax on profit on ordinary activities		24,194	10,813
PROFIT FOR THE FINANCIAL YEAR		<u><u>88,687</u></u>	<u><u>57,021</u></u>

The notes on pages 7 to 9 form part of these financial statements.

GREEN OAK LIVING SOLUTIONS LIMITED

BALANCE SHEET

31 MARCH 2015

	Note	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	3		18,173		2,500
CURRENT ASSETS					
Debtors	4	387,852		258,337	
Cash at bank and in hand		152		22,696	
		388,004		281,033	
CREDITORS: Amounts falling due within one year	6	97,103		63,146	
NET CURRENT ASSETS			290,901		217,887
TOTAL ASSETS LESS CURRENT LIABILITIES			309,074		220,387
CAPITAL AND RESERVES					
Called-up equity share capital	8		113		113
Share premium account	9		99,988		99,988
Profit and loss account	10		208,973		120,286
SHAREHOLDERS' FUNDS			309,074		220,387

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 19 October 2015, and are signed on their behalf by:



K W Phippen

Company Registration Number: 06875899

The notes on pages 7 to 9 form part of these financial statements.

GREEN OAK LIVING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

1. 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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

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:

Fixtures & Fittings	- 20% straight line
Motor Vehicles	- 20% straight line

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.

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.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2015 £	2014 £
Directors' remuneration	-	-
Depreciation of owned fixed assets	6,280	1,434
Auditor's fees	<u>2,475</u>	<u>2,475</u>

GREEN OAK LIVING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1 April 2014	8,271
Additions	21,953
At 31 March 2015	30,224
DEPRECIATION	
At 1 April 2014	5,771
Charge for the year	6,280
At 31 March 2015	12,051
NET BOOK VALUE	
At 31 March 2015	18,173
At 31 March 2014	2,500

4. DEBTORS

	2015 £	2014 £
Trade debtors	2,798	5,720
Amounts owed by group undertakings	379,588	245,934
Other debtors	5,432	6,683
Deferred taxation (note 5)	34	-
	387,852	258,337

The debtors above include the following amounts falling due after more than one year:

	2015 £	2014 £
Amounts owed by group undertakings	283,588	243,500

5. DEFERRED TAXATION

The deferred tax included in the Balance sheet is as follows:

	2015 £	2014 £
Included in debtors (note 4)	34	-

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	2015 £	2014 £
Excess of depreciation over taxation allowances	34	-
	34	-

GREEN OAK LIVING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

6. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Bank overdrafts	21,615	–
Amounts owed to group undertakings	–	9,000
Corporation tax	24,230	13,803
Other taxation and social security	9,107	7,447
Other creditors	42,151	32,896
	<u>97,103</u>	<u>63,146</u>

7. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption provided by FRS8 and has not disclosed transactions with group companies where 100% of the voting rights are held within the group.

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £0.25 each	<u>450</u>	<u>113</u>	<u>450</u>	<u>113</u>

9. SHARE PREMIUM ACCOUNT

There was no movement on the share premium account during the financial year.

10. PROFIT AND LOSS ACCOUNT

	2015 £	2014 £
Balance brought forward	120,286	63,265
Profit for the financial year	88,687	57,021
Balance carried forward	<u>208,973</u>	<u>120,286</u>

11. ULTIMATE PARENT COMPANY

The parent company is The Glenholme Healthcare Group Limited, a company incorporated in Great Britain and registered in England and Wales.

The ultimate controlling party until 17 March 2015 was Kent William Phippen but after that date there was no controlling party.

GREEN OAK LIVING SOLUTIONS LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2015

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on page 4.**

GREEN OAK LIVING SOLUTIONS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
TURNOVER	759,720	591,394
OVERHEADS		
Administrative expenses	646,839	523,560
PROFIT ON ORDINARY ACTIVITIES	<u>112,881</u>	<u>67,834</u>

GREEN OAK LIVING SOLUTIONS LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2015

	2015		2014	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Wages and salaries	447,561		345,130	
Agency labour costs	30,298		13,605	
		477,859		358,735
Establishment expenses				
Rent, rates and water	64,507		71,553	
Light and heat	1,596		2,275	
Insurance	2,118		3,317	
Repairs and maintenance	3,075		660	
		71,296		77,805
General expenses				
Travel and subsistence	4,368		3,940	
Telephone	5,058		3,859	
Printing, stationery and postage	313		-	
Sundry expenses	10,375		4,792	
Management fee	36,000		36,000	
Licences and subscriptions	4,069		4,864	
Website development	-		7	
Advertising	1,080		900	
Legal and professional fees	8,750		9,531	
Accountancy fees	16,125		16,125	
Auditors remuneration	2,475		2,475	
Depreciation	6,280		1,434	
		94,893		83,927
Financial costs				
Bank charges and interest		2,791		3,093
		<u>646,839</u>		<u>523,560</u>