

CC (Broadstairs) Newco Limited

**Directors' report and financial
statements**

Registered number 06965945

31 March 2011

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Directors' report

The directors present their annual report and the audited financial statements for the period ended 31 March 2011

Principal activities

The company holds an investment in Companion Care (Broadstairs) Limited from which dividends are received. The company has a bank loan on which interest and finance charges are payable and charged to the Profit and Loss Account.

Business review

The company continues to trade satisfactorily. The profit on ordinary activities before taxation for the financial year to 31 March 2011 was £69,047, (2010 £2,974).

Proposed dividend

The directors do not recommend the payment of a dividend, (2010 £nil).

Directors and directors' interests

The directors who held office during the financial period were as follows:

J Balmain
B Collins
M Kyllar
TC Lashmar

J Balmain and B Collins have been appointed to the board as representatives of Companion Care (Services) Limited. Companion Care (Services) Limited holds the 'B' Shares in Companion Care (Broadstairs) Limited.

The directors who held office at the end of the financial period had the following beneficial interests in the shares of the company, according to the register of directors' interests:

	Class of share	Interest at end of period	Interest at start of period
M Kyllar	Ordinary	70	70
TC Lashmar	Ordinary	30	30

Political and charitable contributions

The company made no political or charitable contributions during the period, (2010 £nil).

Going concern

The directors have considered the future profitability of the Company and its ability to continue as a going concern, and have prepared profit and cash flow forecasts into the future. Based on these projections, the directors are satisfied that, for the foreseeable future, the Company can meet its projected working capital requirements. Consequently, the financial statements have been prepared on a going concern basis.

Directors' report *(continued)*

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, as far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

Auditor

Pursuant to section 487 for the Companies Act 2006, the auditor will be deemed to be reappointed, and therefore KPMG LLP will continue in office

This report has been prepared in accordance with the Companies Act 2006

By order of the board



Brian Collins
Director

Epsom Avenue
Stanley Green Trading Estate
Handforth
Cheshire
SK9 3RN

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 then apply them consistently,
- make judgments 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



KPMG LLP

St James' Square
Manchester
M2 6DS
United Kingdom

Independent auditor's report to the members of CC (Broadstairs) Newco Limited

We have audited the financial statements of CC (Broadstairs) Newco Limited for the period ended 31 March 2011 set out on pages 6 to 13. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 auditor

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, 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 web-site 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 2011 and of its profit for the period then ended,
- have been properly prepared in accordance with UK 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.

Independent auditor's report to the members of CC (Broadstairs) Newco Limited
(continued)

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



27.9.11

David Bills (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
St James Square
Manchester
M2 6DS

Profit and Loss Account

for the 53 week period ended 31 March 2011 and 36 week period ended 25 March 2010

	Note	53 week period ended 31 March 2011 £	36 week period ended 25 March 2010 £
Income			
Dividends receivable		78,205	16,111
		<hr/>	<hr/>
Income		78,205	16,111
Administrative expenses		-	(7,524)
		<hr/>	<hr/>
Operating profit		78,205	8,587
Interest payable and similar charges	3	(9,159)	(5,613)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		69,047	2,974
Tax on profit on ordinary activities	4	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation for the financial year		69,047	2,974
		<hr/>	<hr/>

All amounts relate to continuing activities

The financial year ended 31 March 2011 contained 53 trading weeks (2010 28 weeks)

There is no difference between the profit on ordinary activities before taxation and the retained profit for the period above, and their historical cost equivalents, both in current and prior periods

Statement of total recognised gains and losses

for the 53 week period ended 31 March 2011 and 36 week period ended 25 March 2010

There were no gains and losses recognised in the current or preceding period other than those passing through the profit and loss account

The notes on pages 9 to 13 form part of these financial statements

Balance sheet

at 31 March 2011 and 25 March 2010

	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Investments	5		456,000		456,000
Current assets					
Debtors	6	47,481		16,111	
		<u>47,481</u>		<u>16,111</u>	
Creditors: amounts falling due within one year	7	<u>(148,297)</u>		<u>(87,193)</u>	
Net current liabilities			<u>(100,816)</u>		<u>(71,082)</u>
Total assets less current liabilities			<u>355,184</u>		<u>384,918</u>
Creditors: amounts falling due after more than one year	8		<u>(283,063)</u>		<u>(381,844)</u>
Net assets			<u>72,121</u>		<u>3,074</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		72,021		2,974
Equity shareholder's funds			<u>72,121</u>		<u>3,074</u>

The notes on pages 9 to 13 form part of these financial statements

These accounts are prepared in accordance with the Companies Act 2006

These financial statements were approved by the board of directors on 8 September 2011 and were signed on its behalf by



Brian Collins
 Director

Reconciliation of movements in shareholders' funds
for the 53 week period ended 31 March 2011 and period ended 25 March 2010

	2011 £	2010 £
Profit for the financial period	69,047	2,974
New share capital subscribed	-	100
	<hr/>	<hr/>
Net increase in shareholders' funds	69,047	3,074
Opening shareholders' funds	3,074	-
	<hr/>	<hr/>
Closing shareholders' funds	72,121	3,074
	<hr/>	<hr/>

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

The financial statements have been prepared under the going concern basis. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, and to provide for any further liabilities that may arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities

Under FRS 1 'Cash flow statements' the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

Going concern

The directors have considered the future profitability of the Company and its ability to continue as a going concern, and have prepared profit and cash flow forecasts into the future. Based on these projections, the directors are satisfied that, for the foreseeable future, the Company can meet its projected working capital requirements. Consequently, the financial statements have been prepared on a going concern basis

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements

Investments

Investments are stated at cost less provision for impairment

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

2 Profit after ordinary activities

The auditor's remuneration was borne by Companion Care (Broadstairs) Limited and as such no charge is held within these financial statements

Notes (continued)

3 Interest payable and similar charges

	53 week period ended 31 March 2011 £	36 week period ended 25 March 2010 £
Interest on bank loans	9,159	5,613

4 Taxation

Analysis of charge in period

	53 week period ended 31 March 2011 £	36 week period ended 25 March 2010 £
<i>UK corporation tax</i>		
Current tax on income for the period	-	-
Tax on profit on ordinary activities	-	-

Factors affecting the tax charge for the current period

The current tax charge for the period is lower (2010 lower) than the small companies rate of corporation tax in the UK 21% (2010 21%) The differences are explained below

	53 week period ended 31 March 2010 £	36 week period ended 25 March 2010 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	69,047	2,974
Current tax at 21% (2010 21%)	14,500	625
Effects of:		
Exempt dividend income	(16,423)	(3,384)
Group relief surrendered before payment	1,923	2,759
Current tax charge for the period	-	-

Notes (continued)

5 Investments

	Shares in Companion Care (Broadstairs) Limited	
	2011	2010
	£	£
<i>Cost</i>		
At beginning of period	456,000	-
Additions	-	456,000
	<hr/>	<hr/>
At end of period	456,000	456,000
	<hr/>	<hr/>
<i>Provisions</i>		
At beginning and end of period	-	-
	<hr/>	<hr/>
<i>Net book value</i>		
At end of period	456,000	456,000
	<hr/>	<hr/>
At beginning of period	456,000	-
	<hr/>	<hr/>

6 Debtors

	2011	2010
	£	£
Dividends receivable	47,481	16,111
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year

	2011	2010
	£	£
Bank loan	51,664	51,664
Other creditors	62,433	18,429
Deferred consideration on investment	34,200	17,100
	<hr/>	<hr/>
	148,297	87,193
	<hr/>	<hr/>

Notes (continued)

8 Creditors: amounts falling due after more than one year

	2011 £	2010 £
Bank loan	129,163	193,744
Loans from directors	68,400	68,400
Deferred consideration on investment	85,500	119,700
	<u>283,063</u>	<u>381,844</u>

There is no set date for the repayment of loans due to the Directors. The loans to Directors are non interest bearing, and repayable after bank loans and deferred consideration have been repaid.

9 Loans

	2011 £	2010 £
Analysis of bank loan repayments		
Due in less than one year, or on demand	51,664	51,664
Due in 1-2 years	51,664	51,664
Due in 2-5 years	77,449	142,080
	<u>180,827</u>	<u>245,408</u>

The bank loan is secured via personal guarantees from M Kyllar and TC Lashmar, a guarantee from Companion Care (Broadstairs) Limited and a debenture over Companion Care (Broadstairs) Limited's assets. The loan bears interest at 3.5% above Libor, this is paid quarterly.

10 Share capital

	2011 £	2010 £
<i>Authorised</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Notes (continued)

11 Profit and loss account reserve

	2011 £	2010 £
At beginning of period	2,974	-
Retained profit for the period	69,047	2,974
	<hr/>	<hr/>
At end of period	72,021	2,974
	<hr/>	<hr/>

12 Related party disclosures

Companion Care (Broadstairs) Limited

Companion Care (Broadstairs) Limited are considered to be a related party by virtue of CC (Broadstairs) Newco Limited's ownership of the Ordinary 'A' Shares in Companion Care (Broadstairs) Limited

During the period the company made the following transactions with Companion Care (Broadstairs) Limited

- Received dividends totalling £78,205, (2010 £16,111)

The net amount outstanding to Companion Care (Broadstairs) Limited at the end of the period was £14,952, (2010 £16,111)