

**CC (Broadstairs) Newco Limited**

**Directors' report and financial  
statements**

Registered number 06965945  
for the period ended 29 March 2012

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## **Directors' report**

The directors present their annual report and the audited financial statements for the period ended 29 March 2012

### **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 29 March 2012 was £315,479 (2011 £69,046).

### **Proposed dividend**

The directors do not recommend the payment of a dividend (2011 £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.

### **Company Secretary**

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### **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. The company is in a net current liability position at the year end and is dependent upon Companion Care (Broadstairs) Limited for the provision of funding. 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

Date 11<sup>th</sup> September 2012

## **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 judgements 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.



## 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 29 March 2012 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](http://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 29 March 2012 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



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

Date *13 September 2012*

## Profit and Loss Account

for the 52 week period ended 29 March 2012 and 53 week period ended 31 March 2011

|  | Note | 52 week<br>period ended<br>29 March 2012<br>£ | 53 week<br>period ended<br>31 March 2011<br>£ |
|--|------|---|---|
| <b>Income</b>  |      |   |   |
| Dividends receivable   |      | 318,764                                       | 78,205  |
|  |      | <hr/>   | <hr/>   |
| <b>Income</b>  |      | 318,764                                       | 78,205  |
| Administrative expenses  |      | -   | -   |
|  |      | <hr/>   | <hr/>   |
| <b>Operating profit</b>  |      | 318,764                                       | 78,205  |
| Interest payable and similar charges                                       | 3    | (3,285)                                       | (9,159)                                       |
|  |      | <hr/>   | <hr/>   |
| <b>Profit on ordinary activities before taxation</b>                       |      | 315,479                                       | 69,046  |
| Tax on profit on ordinary activities                                       | 4    | -   | -   |
|  |      | <hr/>   | <hr/>   |
| <b>Profit on ordinary activities after taxation for the financial year</b> |      | 315,479                                       | 69,046  |
|  |      | <hr/>   | <hr/>   |

All amounts relate to continuing activities

The financial year ended 29 March 2012 contained 52 trading weeks (2011 53 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

Notes from page 9 to page 13 form part of the financial statements

## Statement of total recognised gains and losses

for the 52 week period ended 29 March 2012 and 53 week period ended 31 March 2011

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 29 March 2012*

|  | <i>Note</i> | <b>2012</b><br>£ | <b>2012</b><br>£ | <b>2011</b><br>£ | <b>2011</b><br>£ |
|--|-------------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>  |             |                  |                  |                  |                  |
| Investments  | 5           |                  | 456,000          |                  | 456,000          |
| <b>Current assets</b>  |             |                  |                  |                  |                  |
| Debtors  | 6           | 181,847          |                  | 47,481           |                  |
|  |             | <u>181,847</u>   |                  | <u>47,481</u>    |                  |
| <b>Creditors: amounts falling due within one year</b>          | 7           | <u>(181,847)</u> |                  | <u>(148,297)</u> |                  |
| <b>Net current liabilities</b>                                 |             |                  | -                |                  | (100,816)        |
| <b>Total assets less current liabilities</b>                   |             |                  | <u>456,000</u>   |                  | <u>355,184</u>   |
| <b>Creditors: amounts falling due after more than one year</b> | 8           |                  | <u>(68,400)</u>  |                  | <u>(283,063)</u> |
| <b>Net assets</b>  |             |                  | <u>387,600</u>   |                  | <u>72,121</u>    |
| <b>Capital and reserves</b>                                    |             |                  |                  |                  |                  |
| Called up share capital  | 10          |                  | 100              |                  | 100              |
| Profit and loss account  | 11          |                  | <u>387,500</u>   |                  | <u>72,021</u>    |
| <b>Equity shareholder's funds</b>                              |             |                  | <u>387,600</u>   |                  | <u>72,121</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 11<sup>th</sup> September 2012 and were signed on its behalf by



**Brian Collins**  
 Director

**Reconciliation of movements in shareholders' funds**  
*for the 52 week period ended 29 March 2012 and 53 period ended 31 March 2011*

|  | 2012<br>£      | 2011<br>£     |
|--|----------------|---------------|
| <b>Profit for the financial period</b>     | <b>315,479</b> | <b>69,047</b> |
| <b>Net increase in shareholders' funds</b> | <b>315,479</b> | <b>69,047</b> |
| Opening shareholders' funds                | 72,121         | 3,074         |
| <b>Closing shareholders' funds</b>         | <b>387,600</b> | <b>72,121</b> |

Notes from page 9 to page 13 form part of the financial statements

## 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

The Company is exempt from the requirement to prepare group financial statements due to it being subject to the small companies regime. These financial statements present information about the Company as an individual undertaking and not about its group

#### ***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. The company is in a net current liability position at the year end and is dependent upon Companion Care (Broadstairs) Limited for the provision of funding. 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**

|                        | <b>52 week<br/>period ended<br/>29 March 2012<br/>£</b> | <b>53 week<br/>period ended<br/>31 March 2011<br/>£</b> |
|------------------------|---|---|
| Interest on bank loans | <b>3,285</b>  | <b>9,159</b>  |

**4 Taxation**

**Analysis of charge in period**

|                                      | <b>52 week<br/>period ended<br/>29 March 2012<br/>£</b> | <b>53 week<br/>period ended<br/>31 March 2011<br/>£</b> |
|--------------------------------------|---|---|
| <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 (2011 lower) than the small companies rate of corporation tax in the UK 20% (2011 21%) The differences are explained below

|  | <b>52 week<br/>period ended<br/>29 March 2012<br/>£</b> | <b>53 week<br/>period ended<br/>31 March 2011<br/>£</b> |
|--|---|---|
| <i>Current tax reconciliation</i>        |   |   |
| Profit on ordinary activities before tax | <b>315,479</b>  | <b>69,047</b>   |
| Current tax at 20% (2011 21%)            | <b>63,096</b>   | <b>14,500</b>   |
| <b>Effects of:</b>                       |   |   |
| Exempt dividend income                   | <b>(63,754)</b>   | <b>(16,423)</b>   |
| Group relief surrendered before payment  | <b>658</b>  | <b>1,923</b>  |
| Current tax charge for the period        | -   | -   |

## Notes (continued)

### 5 Investments

|                                | Shares in Companion Care<br>(Broadstairs) Limited |         |
|--------------------------------|---|---------|
|                                | 2012  | 2011    |
|                                | £   | £       |
| <b>Cost</b>                    |   |         |
| At beginning of period         | 456,000   | 456,000 |
| Additions                      | -   | -       |
|                                | <hr/>   | <hr/>   |
| At end of period               | 456,000   | 456,000 |
|                                | <hr/>   | <hr/>   |
| <b>Provisions</b>              |   |         |
| At beginning and end of period | -   | -       |
|                                | <hr/>   | <hr/>   |
| <b>Net book value</b>          |   |         |
| At end of period               | 456,000   | 456,000 |
|                                | <hr/>   | <hr/>   |
| At beginning of period         | 456,000   | 456,000 |
|                                | <hr/>   | <hr/>   |

### 6 Debtors

|                      | 2012    | 2011   |
|----------------------|---------|--------|
|                      | £       | £      |
| Dividends receivable | 181,847 | 47,481 |
|                      | <hr/>   | <hr/>  |

### 7 Creditors: amounts falling due within one year

|                        | 2012    | 2011    |
|------------------------|---------|---------|
|                        | £       | £       |
| Bank loan              | -       | 51,664  |
| Other creditors        | 181,847 | 62,433  |
| Deferred consideration | -       | 34,200  |
|                        | <hr/>   | <hr/>   |
|                        | 181,847 | 148,297 |
|                        | <hr/>   | <hr/>   |

## Notes (continued)

### 8 Creditors: amounts falling due after more than one year

|                        | 2012<br>£     | 2011<br>£      |
|------------------------|---------------|----------------|
| Bank loan              | -             | 129,163        |
| Loans from directors   | 68,400        | 68,400         |
| Deferred consideration | -             | 85,500         |
|                        | <u>68,400</u> | <u>283,063</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

|   | 2012<br>£ | 2011<br>£      |
|---|-----------|----------------|
| Analysis of bank loan repayments        |           |                |
| Due in less than one year, or on demand | -         | 51,664         |
| Due in 1-2 years                        | -         | 51,664         |
| Due in 2-5 years                        | -         | 77,449         |
|   | <u>-</u>  | <u>180,877</u> |

All bank loans are repayable by instalments falling due in the respective periods outlined above.

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

|   | 2012<br>£  | 2011<br>£  |
|---|------------|------------|
| <i>Allotted, called up and fully paid</i> |            |            |
| 100 Ordinary shares of £1 each            | <u>100</u> | <u>100</u> |

**Notes** *(continued)*

**11 Profit and loss account reserve**

|                                | 2012<br>£ | 2011<br>£ |
|--------------------------------|-----------|-----------|
| At beginning of period         | 72,021    | 2,974     |
| Retained profit for the period | 315,479   | 69,047    |
|                                | <hr/>     | <hr/>     |
| At end of period               | 387,500   | 72,021    |
|                                | <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 £318,764 (2011 £78,205)

The net amount outstanding to Companion Care (Broadstairs) Limited at the end of the period was £nil, (2011 £14,952)