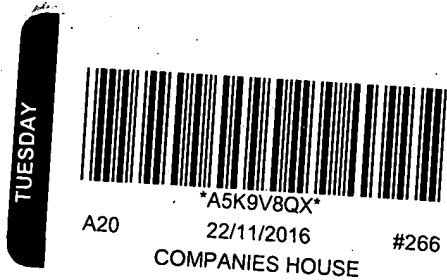


JEESAL AKMAN CARE CORPORATION LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



JEESAL AKMAN CARE CORPORATION LIMITED

COMPANY INFORMATION

DIRECTORS	S A Subramaniam T Akman
COMPANY SECRETARY	S Swan
REGISTERED NUMBER	07200632
REGISTERED OFFICE	Jeesal Cawston Park Aylsham Road Norwich Norfolk NR10 4JD
INDEPENDENT AUDITORS	Larking Gowen Chartered Accountants & Statutory Auditors King Street House 15 Upper King Street Norwich NR3 1RB
BANKERS	HSBC HSBC House 21 Meridian Way Meridian Business Park Norwich NR7 0TA
SOLICITORS	Howes Percival The Guildyard 51 Colegate Norwich Norfolk NR3 1DD

JEESAL AKMAN CARE CORPORATION LIMITED

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Statement of financial position	8 - 9
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JEESAL AKMAN CARE CORPORATION LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2016

INTRODUCTION

The directors present their strategic report for Jeessal Akman Care Corporation Limited for the year ended 31 March 2016.

BUSINESS REVIEW

The directors are pleased to report the continuing growth of the company, not only in financial results, but also in the provision of the services provided. The directors recognise the hard work and commitment of the staff, and as a result, continue to make a number of investments to ensure that all employees are appropriately remunerated and have opportunities to develop their career within the business. The directors and key management are keen to provide a high level of service for all patients residing at Cawston Park and Kelling Park.

PRINCIPAL RISKS AND UNCERTAINTIES

The continued successful performance of the company requires management to continually monitor the key risks facing the company. As such the Board formally manage this process on a regular basis and ensure that necessary processes are in place to help to mitigate any potential risks which are identified via the continuous improvement plans to deliver the highest care provision to the patients.

The principal risks and uncertainties facing the group include:

- Local competition – Reputation and strong relationships with referrers, together with the good level of service provision provided at Cawston Park, ensure that the business is at the forefront of Learning Disability services.
- Dependency on revenue streams from Local Clinical Commissioning Groups – NHS Authorities are facing well publicised budget pressure as the government continues to seek to reduce the deficit. There are currently no indications that this revenue source is in any way threatened. However, the Board are continually developing and evaluating ideas for new revenue streams to include other geographical locations, to help deliver new and existing care services.
- Key personnel – Management seek to ensure that key personnel are appropriately remunerated to ensure that good performance is recognised and that the core team is maintained, together with new links with local specialist staffing agencies to reinforce the compassion and dedication from core staff.

JEESAL AKMAN CARE CORPORATION LIMITED

**STRATEGIC REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

FINANCIAL KEY PERFORMANCE INDICATORS

The key performance indicators of the group are the level of revenue, gross profit margin and profit before taxation. In addition, the directors consider the number of registered beds and staffing levels to be industry specific key targets. The key performance indicators for the year ended 31 March 2016 are as follows:

	2016 £'000	2015 £'000
Turnover	10,085	9,043
Gross Profit	3,701	2,863
Gross Profit Margin	36.7%	31.7%
Net profit before tax	444	336

OTHER KEY PERFORMANCE INDICATORS

	2016 No.	2015 No.
Registered beds	68	68
Average number of staff	222	211

This report was approved by the board and signed on its behalf.


.....
T. Akman
Director

Date: 8 / 11 / 2016

JEESAL AKMAN CARE CORPORATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company financial statements and then apply them consistently;
- make judgments 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.

Principal activity

The principal activity of the company continued to be that of providing specialist care services for people with learning disabilities.

Results and dividends

The profit for the year, after taxation, amounted to £565,265 (2015 : £117,026).

A dividend of £751,544 has been paid in the year (2015: £2,155,000)

Directors

The directors who served during the year were:

S A Subramaniam
T Akman

Future Developments

The director does not anticipate any significant changes to the business in the coming year.

JEESAL AKMAN CARE CORPORATION LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016**

Financial Instruments

The company operates a centralised treasury function which is responsible for managing the liquidity and interest risk associated with the company's activities. The company has various financial assets and liabilities such as trade debtors and trade creditors arising directly from its operations.

The company manages its cash and borrowing requirements centrally to minimise interest expense, whilst ensuring that the company has sufficient liquid resources to meet the operating needs of the business.

Disclosure Information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

Under section 487(2) of the Companies Act 2006, Larking Gowen will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board and signed on its behalf.


T. Akman
Director

Date: 8 | 11 | 2016

JEESAL AKMAN CARE CORPORATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JEESAL AKMAN CARE CORPORATION LIMITED

We have audited the financial statements of Jeessal Akman Care Corporation Limited for the year ended 31 March 2016, set out on pages 7 to 28. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Auditors' 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 Auditors

As explained more fully in the Directors' responsibilities statement 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 Financial Reporting Council'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 Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom 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 Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those accounts. In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors Report.

JEESAL AKMAN CARE CORPORATION LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JEESAL AKMAN CARE CORPORATION
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.



Ian Fitch FCA (Senior statutory auditor)

for and on behalf of

Larking Gowen

Chartered Accountants

Statutory Auditors

Norwich NR3 1RB

17 November 2016

JEESAL AKMAN CARE CORPORATION LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
Turnover		10,085,226	9,042,799
Cost of sales		(6,384,630)	(6,180,124)
Gross profit		3,700,596	2,862,675
Administrative expenses		(3,223,678)	(2,329,437)
Operating profit	5	476,918	533,238
Interest receivable and similar income		-	47
Interest payable and expenses	8	(32,825)	(197,416)
Profit before tax		444,093	335,869
Tax on profit	9	121,172	(218,843)
Profit for the year		565,265	117,026

There were no other comprehensive income for 2016 (2015:£Nil).

The notes on pages 12 to 28 form part of these financial statements.

JEESAL AKMAN CARE CORPORATION LIMITED
REGISTERED NUMBER: 07200632

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016

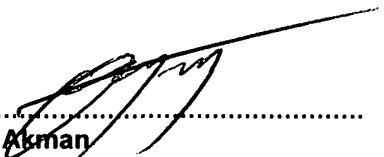
	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	11		935,760		175,010
			935,760		175,010
CURRENT ASSETS					
Stocks	12	14,233		9,867	
Debtors: amounts falling due within one year	13	1,392,344		2,309,164	
Cash at bank and in hand	14	742,499		149,756	
		2,149,076		2,468,787	
Creditors: amounts falling due within one year	15	(1,364,472)		(1,127,608)	
NET CURRENT ASSETS			784,604		1,341,179
TOTAL ASSETS LESS CURRENT LIABILITIES			1,720,364		1,516,189
Creditors: amounts falling due after more than one year	16		(602,009)		(203,415)
PROVISIONS FOR LIABILITIES					
Deferred tax	20	-		(8,140)	
			-		(8,140)
NET ASSETS			1,118,355		1,304,634

JEEBAL AKMAN CARE CORPORATION LIMITED
REGISTERED NUMBER: 07200632

STATEMENT OF FINANCIAL POSITION (continued)
AS AT 31 MARCH 2016

	Note	2016 £	2015 £
CAPITAL AND RESERVES			
Called up share capital	21	200	200
Profit and loss account	22	1,118,155	1,304,434
		<u>1,118,355</u>	<u>1,304,634</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
T Akman
Director


.....
S A Subramaniam
Director

Date: 8/11/2016

The notes on pages 12 to 31 form part of these financial statements.

JEESAL AKMAN CARE CORPORATION LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	200	1,304,434	1,304,634
Comprehensive income for the year			
Profit for the year	-	565,265	565,265
Total comprehensive income for the year	-	565,265	565,265
Dividends: Equity capital	-	(751,544)	(751,544)
Total transactions with owners	-	(751,544)	(751,544)
At 31 March 2016	200	1,118,155	1,118,355

JEESAL AKMAN CARE CORPORATION LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2015**

	Called up share capital	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2014 (as previously stated)	200	3,327,296	(725,888)	2,601,608
Prior year adjustment	-	-	741,000	741,000
At 1 April 2014 (as restated)	200	3,327,296	15,112	3,342,608
Comprehensive income for the year				
Profit for the year	-	-	117,026	117,026
Surplus on revaluation of freehold property	-	-	3,327,296	3,327,296
Other comprehensive income for the year	-	-	3,327,296	3,327,296
Total comprehensive income for the year	-	-	3,444,322	3,444,322
Dividends: Equity capital	-	-	(2,155,000)	(2,155,000)
Transfer to/from profit and loss account	-	(3,327,296)	-	(3,327,296)
Total transactions with owners	-	(3,327,296)	(2,155,000)	(5,482,296)
At 31 March 2015	200	-	1,304,434	1,304,634

The notes on pages 12 to 28 form part of these financial statements.

JEESAL AKMAN CARE CORPORATION LIMITED

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

1. STATUTORY INFORMATION

Jeesal Akman Care Corporation Limited is a company incorporated in England and Wales, registration number 07200632. The registered office is Jeesal Cawston Park, Aylsham Road, Norwich, Norfolk, NR10 4JD.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ('FRS 102') and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS 102.

Information on the impact first-time adoption of FRS 102 is given in note 28.

The financial statements are presented in Sterling (£).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied consistently throughout the year:

2.2 Fincial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Jeesal Akman Holdings Limited as at 31 March 2016 and these financial statements may be obtained from Companies House at Companies House, Crown Way, Cardiff, CF14 3UZ.

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

2. ACCOUNTING POLICIES (continued)

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Income statement during the period in which they are incurred.

At each reporting date the company assesses whether there is any indication of impairment. If such an indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided on the following basis:

Plant & machinery	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance
Fixtures & fittings	-	15% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within administration expenses in the Income statement.

JEESAL AKMAN CARE CORPORATION LIMITED

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

2. ACCOUNTING POLICIES (continued)

2.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Income statement.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 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 debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade creditors or debtors, 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 out-right short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 the Income statement.

JEESAL AKMAN CARE CORPORATION LIMITED

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

2. ACCOUNTING POLICIES (continued)

2.9 Financial instruments (continued)

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 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.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Finance costs

Finance costs are charged to the Income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.13 Operating leases: Lessee

Rentals paid under operating leases are charged to the Income statement on a straight line basis over the period of the lease.

2.14 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payments obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

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

2. ACCOUNTING POLICIES (continued)

2.15 Interest income

Interest income is recognised in the Income statement using the effective interest method.

2.16 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

JEESAL AKMAN CARE CORPORATION LIMITED

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

**3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Useful Economic Lives of Tangible Assets:

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment.

Impairment of Debtors:

The company makes an estimate of the recoverable value of trade debtors and other debtors, management consider factors including the current credit rating of the debtors, the age profile and historical experience.

Impairment of Stock:

The company holds finished goods stocks during the year. It is necessary to consider the recoverability of the cost of the stock items. When considering the stock provision, management considers the nature and condition of the stock as well as applying assumptions around the future usage of the stock.

4. TURNOVER

The whole of the turnover is attributable to the principal activity of the company.

All turnover arose within the United Kingdom.

5. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets	173,477	42,008
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	11,400	9,060
Defined contribution pension cost	44,369	147,805

JEESAL AKMAN CARE CORPORATION LIMITED

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

6. EMPLOYEES

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	4,381,143	3,788,998
Social security costs	361,907	316,582
Cost of defined contribution scheme	44,369	147,805
	4,787,419	4,253,385

The average monthly number of employees, including the directors, during the year was as follows:

2016	2015
No.	No.
222	211

7. DIRECTORS' REMUNERATION

	2016	2015
	£	£
Directors' emoluments	100,000	61,622
Company contributions to defined contribution pension schemes	500	113,581
	100,500	175,203

8. INTEREST PAYABLE AND SIMILAR CHARGES

	2016	2015
	£	£
Bank interest payable	2,197	182,773
Finance leases and hire purchase contracts	20,259	1,995
Other interest payable	10,369	12,648
	32,825	197,416

JEESAL AKMAN CARE CORPORATION LIMITED

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

9. TAXATION

	2016 £	2015 £
CORPORATION TAX		
Current tax on profits for the year	-	52,198
Adjustments in respect of previous periods	(590)	-
	<u>(590)</u>	<u>52,198</u>
TOTAL CURRENT TAX	<u>(590)</u>	<u>52,198</u>
DEFERRED TAX		
Origination and reversal of timing differences	(120,582)	166,645
TOTAL DEFERRED TAX	<u>(120,582)</u>	<u>166,645</u>
TAXATION ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(121,172)</u>	<u>218,843</u>

JEESAL AKMAN CARE CORPORATION LIMITED

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

9. TAXATION (continued)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2015 - *higher than*) the standard rate of corporation tax in the UK of 20% (2015 - 21%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	444,093	335,869
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 21%)	88,819	70,532
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	692	879
Capital allowances for year in excess of depreciation	-	4,592
Utilisation of tax losses	-	(181,118)
Adjustments to tax charge in respect of prior periods	(590)	156,610
Short term timing difference leading to an increase (decrease) in taxation	-	2,830
Other timing differences leading to an increase (decrease) in taxation	1,537	-
Adjustment in research and development tax credit leading to an increase (decrease) in the tax charge	(36,898)	-
Other differences leading to an increase (decrease) in the tax charge	(281,171)	164,645
Group relief	106,439	-
Marginal relief	-	(127)
TOTAL TAX CHARGE FOR THE YEAR	(121,172)	218,843

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

10. DIVIDENDS

	2016 £	2015 £
Dividends paid on equity capital	751,544	2,155,000
	751,544	2,155,000

JEESAL AKMAN CARE CORPORATION LIMITED

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

11. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
COST OR VALUATION				
At 1 April 2015	-	109,185	171,072	280,257
Additions	925,611	-	8,616	934,227
At 31 March 2016	925,611	109,185	179,688	1,214,484
DEPRECIATION				
At 1 April 2015	-	38,302	66,945	105,247
Charge owned for the period	138,842	17,722	16,913	173,477
At 31 March 2016	138,842	56,024	83,858	278,724
NET BOOK VALUE				
At 31 March 2016	786,769	53,161	95,830	935,760
At 31 March 2015	-	70,883	104,127	175,010

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2016 £	2015 £
Plant and machinery	712,520	-
Motor vehicles	26,816	35,755
	739,336	35,755

JEESAL AKMAN CARE CORPORATION LIMITED

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

12. STOCKS

	2016 £	2015 £
Finished goods and goods for resale	14,233	9,867
	14,233	9,867

An impairment loss of £Nil (2015: £Nil) was recognised against trade debtors.

13. DEBTORS

	2016 £	2015 £
Trade debtors	1,009,851	635,088
Amounts owed by group undertakings	-	1,180,994
Other debtors	141,227	286,808
Prepayments and accrued income	128,824	206,274
Deferred taxation	112,442	-
	1,392,344	2,309,164

An impairment loss of £Nil (2015: £117) was recognised against trade debtors.

14. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	742,499	149,756
Less: bank overdrafts	-	(205,603)
	742,499	(55,847)

JEESAL AKMAN CARE CORPORATION LIMITED

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

15. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Bank overdrafts	-	205,603
Other loans	23,439	100,000
Trade creditors	702,444	389,944
Corporation tax	-	52,198
Taxation and social security	101,655	86,742
Obligations under finance lease and hire purchase contracts	176,142	18,020
Other creditors	217,910	208,536
Accruals and deferred income	142,882	66,565
	<u>1,364,472</u>	<u>1,127,608</u>

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

	2016 £	2015 £
Other loans	-	185,323
Net obligations under finance leases and hire purchase contracts	602,009	18,092
	<u>602,009</u>	<u>203,415</u>

Secured loans

The bank loans and overdrafts are secured by a cross guarantee and a fixed and floating charge over the company's assets.

Net obligations under finance leases and hire purchase contracts are secured by fixed charges on the assets concerned.

JEESAL AKMAN CARE CORPORATION LIMITED

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

17. LOANS

Analysis of the maturity of loans is given below:

	2016 £	2015 £
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Other loans	23,439	<i>100,000</i>
	23,439	<i>100,000</i>
AMOUNTS FALLING DUE 1-2 YEARS		
Other loans	-	<i>100,000</i>
	-	<i>100,000</i>
AMOUNTS FALLING DUE 2-5 YEARS		
Other loans	-	<i>85,323</i>
	-	<i>85,323</i>
	23,439	<i>285,323</i>

18. HIRE PURCHASE & FINANCE LEASES

Minimum lease payments under hire purchase fall due as follows:

	2016 £	2015 £
Within one year	176,142	<i>18,020</i>
Between 1-2 years	159,964	-
Between 2-5 years	442,045	-
	778,151	<i>18,020</i>

Obligations under finance leases and hire purchase contracts are secured upon the asset to which they relate.

JEESAL AKMAN CARE CORPORATION LIMITED

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

19. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Financial assets that are debt instruments measured at amortised cost	<u>1,392,344</u>	<u>2,208,036</u>
	<u><u>1,392,344</u></u>	<u><u>2,208,036</u></u>
Financial liabilities measured at amortised cost	<u>(1,823,599)</u>	<u>(1,264,458)</u>
	<u><u>(1,823,599)</u></u>	<u><u>(1,264,458)</u></u>

Financial assets measured at amortised cost comprise debtors due within one year and after one year.

Financial Liabilities measured at amortised cost comprise creditors due within one year and after one year.

20. DEFERRED TAXATION

	2016 £	2015 £
At beginning of year	(8,140)	158,505
Charged to the profit or loss	<u>120,582</u>	<u>(166,645)</u>
AT END OF YEAR	<u><u>112,442</u></u>	<u><u>(8,140)</u></u>

The deferred taxation balance is made up as follows:

	2016 £	2015 £
Decelerated/Accelerated capital allowances	29,232	(8,140)
Tax losses carried forward	79,604	-
Short term timing differences	<u>3,606</u>	<u>-</u>
	<u><u>112,442</u></u>	<u><u>(8,140)</u></u>

JEESAL AKMAN CARE CORPORATION LIMITED

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

21. SHARE CAPITAL

	2016	2015
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
50 A ordinary shares of £1 each	50	50
50 B ordinary shares of £1 each	50	50
50 C ordinary shares of £1 each	50	50
50 D ordinary shares of £1 each	50	50
	<hr/>	<hr/>
	200	200
	<hr/>	<hr/>

All shares rank pari-passu.

22. RESERVES

Profit & loss account

The profit and loss account includes all current and prior period retained profits and losses.

23. CONTINGENT LIABILITIES

The company, together with Jeasal Akman Holdings Limited, Jeasal Holdings Limited, Jeasal Residential Care Services Limited and Jeasal Support Services Limited has given guarantees to its bankers in respect of monies due to the bank by the parties to the guarantees. As at 31 March 2016 the contingent liability in respect of the agreement amounted to £8,276,902 (2015: £8,577,147).

24. PENSION COMMITMENTS

The company contributes into the directors' and employees' pension schemes. Total contributions made during the year were £44,369 (2015: £147,805) and there were £20,034 (2015: £15,667) contributions outstanding at the year end.

JEESAL AKMAN CARE CORPORATION LIMITED

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

25. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2016 the company had total commitments under non-cancellable operating leases as follows:

	2016 £	2015 £
No later than 1 year	66,934	168,027
Later than 1 year and not later than 5 years	60,410	110,077
Later than 5 years	-	-
	<u>127,344</u>	<u>278,104</u>

26. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption available under FRS 102 not to disclose the transactions between wholly owned members of a group.

Jeesal Residential Care Services Limited is a related party by virtue of control or significant influence by one or more directors or their close family. The company received loans from Jeesal Residential Care Services Limited. At the year end the balance outstanding on this loan was £2,529 (2015: £285,323). Interest is payable at 3.25% per annum totaling £9,617 (2015: £7,143).

The transaction with T Akman, a director and shareholder, relates to a loan made to the company. Interest has been charged at 2% above base rate per annum. Total interest of £926 (2015: £210) has been charged on this loan.

An amount of £186,805 (2015: £197,600) relating to rent was received from Jeesal Residential Care Services Limited.

Jeesal DC Limited is a related party by virtue of control or significant influence by the directors and their close family. During the year company made a trading loan to Jeesal DC Limited. At the year end the balance outstanding on this loan was £20,190 (2015: £Nil).

Nilcost Limited is a related party by virtue of control or significant influence by the directors or their close family. During the year a loan was made to Nilcost Limited. At the year end the balance outstanding on the loan was £54,403 (2015: £Nil).

Remuneration paid to directors family members in 2016 was £52,502 (2015: £28,832).

27. CONTROLLING PARTY

The ultimate parent company is Jeesal Akman Holdings Limited, a company registered in England and Wales.

The ultimate controlling parties are J Subramaniam and S A Subramaniam.

Jeesal Akman Holdings Limited is the parent undertaking which consolidates these financial statements at 31 March 2016. The registered office of Jeesal Akman Holdings Limited is: Jeesal Cawston Park, Aylsham Road, Norwich, Norfolk, NR10 4JD.

JEESAL AKMAN CARE CORPORATION LIMITED

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

28. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.