

Virgin Care Services Limited

Annual report and financial statements

For the year ended 31 March 2014

Registered number 7557877

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Company Information

Directors	E B Johnson V M McVey
Registered number	7557877
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Independent auditor	KPMG LLP Chartered Accountants 8 Princes Parade Liverpool L3 1QH

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Strategic report *for the year ended 31 March 2014*

Principal activities

The principal activity of the business during the year is the provision of NHS community services, primarily across north-west and south-west Surrey, as well as some county-wide services including sexual and prison health, in a contract worth £450 million over five years from 1 April 2012. These services were primarily contracted by NHS Surrey for a period of five years, but there are also important contracts with other local commissioners and providers.

Business model

The Company provides a range of NHS community services, working with a wide range of NHS, independent and third sector partners to deliver NHS services, employing nurses, GPs, consultants and other clinical and administrative staff.

Virgin Care Services is ideally placed to further improve frontline care for patients by developing innovative services and community-based care pathways within the NHS setting and has a strong track record of service redesign expertise. Virgin Care Services has well established central administrative services, information technology systems, training, human resources, marketing and communications, payroll and financial support. This comprehensive range of support enables the development and growth of the organisation and enables it to deliver high quality medical and diagnostic services.

Business review and results

The Company aspires to be the provider of choice for commissioners who are seeking the highest calibre NHS and related social care services and as such the organisation has invested significantly to make the business capable of adapting quickly to meet these needs.

For instance, the Company has invested in innovative ways to improve the clinical safety and patient experience whilst also achieving major efficiency savings for the organisation. This investment includes the mobile working project, which enables community services to be operated in a truly mobile way through state of the art software solutions on a more clinically robust manner than has ever been achieved before. The results of this project to date show significant improvements in the quality of care staff can provide, whilst also realising both increases in revenue and cost savings through smarter ways of working.

In addition, the Virgin Care group is currently in the initial phase of a project to streamline and improve the operational and technology systems of the organisation to better support the current and future needs of the business.

The group funds this growth phase and its development projects through cash reserves. The Virgin Care group currently has no external third party borrowings with all current borrowings provided through shareholder loans with the parent company. All of the shareholder loans are long term, with repayment of the capital and any associated interest only required once the group becomes profitable.

The Virgin Care group has a positive cash flow from its services as a result of good cash collection and tight cost control, using these funds to invest in new and existing services and to expand the business.

Strategic report (continued)
for the year ended 31 March 2014

Business review and results (continued)

The Directors had identified three key operational priorities for the year ended 31 March 2014, which are summarised below.

Priority 1: ensuring safety, service quality and enhancing user experience: providing excellent clinical outcomes, meeting and exceeding relevant standards and regulatory requirements.

Virgin Care Services has been able to demonstrate the quality and safety of its services successfully during a number of unannounced CQC inspections throughout 2013 and 2014. The Company has invested in new clinical and patient management systems to support patient care pathways and has delivered clinical effectiveness programmes. Services participated in and reported positive outcomes against core and national audit programmes.

Virgin Care Services has monitored patient satisfaction throughout the year, and the Executive Team and Board receive user experience reports having successfully extended the token-based feedback tool across its services. The tool utilises Net Promoter Score (NPS) methodology and has proved extremely successful. Currently over 60 per cent of patients who receive care give feedback on their experiences which is used to improve services.

Priority 2: robust governance: fostering standardised safeguarding and quality assurance processes

Virgin Care Services has enhanced its clinical lead model to increase clinical input in to service mobilisation, development and training. Children's services participate in their local safeguarding board meetings and regular clinical governance meetings are in existence across all the business units.

Virgin Care Services has successfully recruited to its national professional lead roles to support ongoing work for professional standards and service development, and has extended its safeguarding, medicines management and infection control expertise across the wider organisation.

Priority 3: to be recognised as an outstanding employer

Virgin Care Services has actively engaged in an apprenticeship scheme to bridge the recruitment gap in some of its administrative roles. The scheme also actively supports young people into work. Surrey clinical service team's contribution to education and training programme development was recognised by universities in the South, leading to The Learning Enterprise (a staff training and development organisation supported by Virgin Care Limited) being awarded a 'recognised education quality mark' (ReQ) for the production of quality education modules.

The Learning Enterprise provides links to NHS and other external training programmes and improves access to training for all staff. A senior management training programme designed to develop management standards across the organisation was successfully launched in the year.

Strategic report (continued)
for the year ended 31 March 2014

Key performance indicators

The Company has a number of KPIs which are used to analyse both current performance of the Company and assist with business development. Monthly KPIs are produced from both a financial and operating perspective and are reviewed regularly by the Board to assist decision making. The main KPIs monitored by the business include patient satisfaction, revenue growth, cash absorption, margin management and compliance with the contractual KPIs across the services it operates.

Principal risks and uncertainties

Virgin Care Services operates a Risk Management Framework in order to manage the risks and uncertainties of the business. The Executive Team and Board review the top 10 risks impacting the business at each meeting. The major risks that could impact the business are as follows:

- Virgin Care Services is a fast-growing company. As a result of its success and expansion, the directors ensure the business has the resources and management processes in place to mobilise more than one large contract at a time. The directors are satisfied such matters are properly discussed by the Board and are adequately resourced.
- Recent changes in the healthcare sector, including the “Health and Social Care Act 2012”, present an opportunity for the business however there remains a lack of clarity over how certain measures contained within the Act will be implemented. The political and commercial environment in which we operate including current or potential new legislation is monitored at Board level.

Future Developments

Demonstrating ongoing service quality and safety remains a top priority for 2014/15.

Priority 1: Ensuring service quality, safety and enhancing user experience;

Priority 2: Robust governance: fostering safeguarding and quality assurance processes which are standardised across the business;

Priority 3: To continue to be recognised as an outstanding employer.

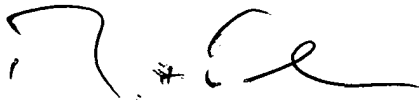
The Directors consider the financial priorities for the year ended 31 March 2015 to be:

- demonstrating to new commissioners the quality of our services in order to successfully secure additional services in line with our growth strategy;
- delivery of efficiency savings resulting from innovative new operational and IT solutions such as the mobile working project and significant reductions in high cost locum/agency staff usage in favour of internal staffing;
- reductions in back office overhead spend compared to 2013/14 actual spend through tighter cost control and a centralised procurement strategy; and
- focusing on internal operational and IT projects in 2014/15 to make the organisation ‘business ready’ for the Company’s projected growth strategy through the award of new services.

Strategic report (continued)
for the year ended 31 March 2014

In line with these priorities Virgin Care Services will continue to develop and invest in resources to support the projected growth of the organisation. Virgin Care Services has access to sufficient cash to support development throughout the year.

This report was approved by the board on 10th October 2014 and signed on its behalf.



E B Johnson
Director

Directors' report

The directors present their report and the financial statements for the year ended 31 March 2014.

Results and dividends

The profit for the year, after taxation, amounted to £4,335,891 (2013 - £3,086,446).

The directors do not recommend the payment of a dividend for 2014 (2013 - £nil) with the retained profit for the financial year being transferred to reserves.

Directors

The directors who served during the year were:

E B Johnson
V M McVey

Political and charitable contributions

The Company made no political or charitable donations nor incurred any political expenditure during the year (2013 - £nil).

Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reason. The Company has access to sufficient cash to continue to support the business over at least the next 12 months, based on forecasts and projections, taking account of reasonably possible changes in trading performance. As the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, they continue to adopt the going concern basis in preparing the annual financial statements.

The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Provision of information to auditor

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

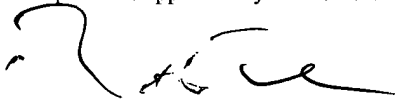
- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor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

Directors' report

Auditor

The auditor, KPMG LLP, will be proposed for reappointment in accordance with section 487 of the Companies Act 2006.

This report was approved by the board on 10th October 2014 and signed on its behalf.



E B Johnson
Director

Directors' responsibilities statement
for the year ended 31 March 2014

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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.

Independent auditor's report to the shareholders of Virgin Care Services Limited

We have audited the of Virgin Care Services Limited for the year ended 31 March 2014, set out on pages 10 to 21. 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 7, 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 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 web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the :

- give a true and fair view of the state of the Company's affairs as at 31 March 2014 and of its profit for the year 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 Strategic report and 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 shareholders of Virgin Care Services Limited

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 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.



Will Baker (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

8 Princes Parade

Liverpool

L3 1QH

Date: 17/11/2014

Profit and loss account
for the year ended 31 March 2014

		2014	Restated 2013 (see note 1.10)
	Note	£	£
Turnover	1,2	116,851,143	112,607,742
Cost of sales		(106,234,050)	(100,002,233)
Gross profit		10,617,093	12,605,509
Administrative expenses		(6,403,046)	(11,506,015)
Other operating income		-	1,894,824
Profit on ordinary activities before taxation	3	4,214,047	2,994,318
Tax on profit on ordinary activities	6	121,844	92,128
Profit for the financial year		4,335,891	3,086,446

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and loss account.

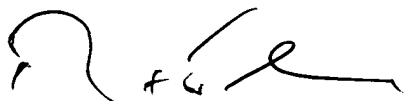
The notes on pages 12 to 21 form part of these financial statements.

Registered number: 7557877

Balance sheet
as at 31 March 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	7		212,239		90,876
Investments	8		100		-
			<u>212,339</u>		<u>90,876</u>
Current assets					
Stocks	9	6,192		-	
Debtors	10	18,490,438		10,301,312	
Cash at bank		1,374,466		1,515,929	
		<u>19,871,096</u>		<u>11,817,241</u>	
Creditors: amounts falling due within one year	11	(15,039,723)		(11,200,296)	
Net current assets			<u>4,831,373</u>		<u>616,945</u>
Net assets			<u>5,043,712</u>		<u>707,821</u>
Capital and reserves					
Called up share capital	13		100		100
Profit and loss account	14		5,043,612		707,721
Shareholders' funds	15		<u>5,043,712</u>		<u>707,821</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
10th October 2014.



E B Johnson
Director

The notes on pages 12 to 21 form part of these financial statements.

Notes to the financial statements

1. Accounting policies

1.1 Basis of preparation of financial statements

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

As the Company is a wholly owned subsidiary of Virgin Healthcare Holdings Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed the transactions or balances with wholly owned subsidiaries which form part of the group.

1.2 Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reason. The Company has access to sufficient cash to continue to support the business over at least the next 12 months, based on forecast and projections, taking account of reasonably possible changes in trading performance.

As the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future they continue to adopt the going concern basis in preparing the annual financial statements.

The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

1.3 Turnover

Turnover comprises revenue recognised by the Company in respect of services provided during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised as the services are provided.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short term leasehold property	-	3 years straight line
Medical equipment	-	3 years straight line
Computer equipment	-	3 years straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Notes to the financial statements

1. Accounting policies (continued)

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Taxation

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

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Cash Flow Statement

Under FRS1 the Company is exempt from the requirement to prepare a Cash Flow Statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

1.10 Re-presentation of prior year costs

During the year the Directors changed the presentation of the costs allocated between cost of sales and administrative expenses. Under FRS28 the comparatives have been re-presented to be consistent with the allocation in the current year.

2. Turnover

All turnover arose within the United Kingdom, from undertaking the Company's principal activity.

Notes to the financial statements

3. Profit on ordinary activities before taxation

The profit on ordinary activities before taxation is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets:		
- owned by the company	109,109	12,309
Operating lease rentals:		
- plant and machinery	575,058	473,369
- land and buildings	7,319,364	8,538,465
Bid costs	423,824	-
Mobilisation and integration costs	-	1,001,148

During the year, no director received any emoluments in respect of services provided to the Company (2013 - £nil). The bid costs are the costs incurred relating to new contract bids.

4. Auditor's remuneration

	2014 £	2013 £
Audit of the financial statements	33,500	65,000

Amounts receivable by the Company's auditor in respect of services to the Company and its subsidiaries other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's parent, Virgin Holdings Limited.

5. Staff costs

A large proportion of staff providing services for Virgin Care Services Limited are employed by VH Doctors Limited, a related company which is sub-contracted by Virgin Care Services Limited. There are a small number of dentistry staff providing services for Virgin Care Services Limited who are employed by VH Community Services Limited, a group company sub-contracted by Virgin Care Services Limited. The total sub-contract costs from VH Doctors Limited for the year-ended 31 March 2014 were £79,549,826 (2013 - £79,093,936) and the total sub-contract costs from VH Community Services Limited for the year-ended 31 March 2014 were £1,700,417 (2013 - £1,788,443).

Notes to the financial statements

6. Taxation

	2014 £	2013 £
Analysis of tax (credit)/charge in the year		
Current tax (see note below)		
UK corporation tax (credit)/charge on profit for the year	-	-
Deferred tax (see note 12)		
Origination and reversal of timing differences	(121,844)	(92,128)
Tax on profit on ordinary activities	<u>(121,844)</u>	<u>(92,128)</u>

Factors affecting tax charge for the current year

Reductions in the UK corporation tax rate from 26% to 24% (effective from 1 April 2012) and to 23% (effective 1 April 2013) was substantively enacted on 26 March 2012 and 3 July 2012 respectively.

The current tax charge for the year is lower (2013: lower) than the standard rate of corporation tax in the UK of 23% (2013 - 24%). The differences are explained in the current tax reconciliation on the following page.

Factors that may affect future tax charges

Further deductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. This will reduce the Company's future current tax charge accordingly and has reduced the deferred tax asset at 31 March 2014, as it has been calculated based on an effective rate of 20% rather than 23%.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Details of the Company's total recognised and unrecognised deferred tax assets at the year end (and prior year end) are shown in the table in on the following page.

Notes to the financial statements

6. Taxation (continued)

Current tax reconciliation

	2014 £	2013 £
Profit/(loss) on ordinary activities before tax	4,214,047	2,994,318
Current tax at 23% (2013 - 24%)	969,231	718,636
Effects of:		
Other timing difference	26,636	-
Depreciation for the year in excess of capital allowances	102,493	96,133
Net income not taxable/additional expenses allowable for tax purposes	6,019	(511,535)
Group relief claimed not paid for	(1,104,379)	(303,234)
Total current tax charge	-	-

Notes to the financial statements

7. Tangible fixed assets

	Short Term Leasehold Property £	Medical equipment £	Computer & office equipment £	Total £
Cost				
At 1 April 2013	-	103,185	-	103,185
Additions	112,673	26,961	90,838	230,472
At 31 March 2014	112,673	130,146	90,838	333,657
Depreciation				
At 1 April 2013	-	12,309	-	12,309
Charge for the year	36,880	44,180	28,049	109,109
At 31 March 2014	36,880	56,489	28,049	121,418
Net book value				
At 31 March 2014	75,793	73,657	62,789	212,239
At 31 March 2013	-	90,876	-	90,876

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2013	-
Additions	100
At 31 March 2014	100
Net book value	
At 31 March 2014	100
At 31 March 2013	-

Notes to the financial statements

8. Fixed asset investments (continued)

Subsidiary undertakings

The following is a subsidiary undertaking of the company:

Name	Class of shares	Holding
VH Community Services Limited	Ordinary Shares	100 %

There are a small number of dentistry staff providing services for Virgin Care Services Limited who are employed by VH Community Services Limited, a wholly owned subsidiary of Virgin Care Services Limited.

9. Stocks

	2014 £	2013 £
Finished goods and goods for resale	6,192	-

10. Debtors

	2014 £	2013 £
Trade debtors	5,511,321	3,921,177
Amounts owed by parent undertakings	8,349,026	5,301,998
Amounts owed by group undertakings	1,478,843	-
Other debtors	159,927	104,311
Prepayments and accrued income	2,777,349	881,698
Deferred tax asset (see note 12)	213,972	92,128
	18,490,438	10,301,312

11. Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	9,035,645	7,520,742
Amounts owed to group undertakings	2,185,293	2,677,191
Social security and other taxes	278	42,477
Accruals and deferred income	3,818,507	959,886
	15,039,723	11,200,296

Notes to the financial statements

12. Deferred tax asset

	2014 £	2013 £
At beginning of year	92,128	92,128
Recognised in the year	121,844	-
At end of year	<u>213,972</u>	<u>92,128</u>

The deferred tax asset is made up as follows:

	2014 £	2013 £
Depreciation in excess of capital allowances	190,810	92,128
Other timing differences	23,162	-
	<u>213,972</u>	<u>92,128</u>

13. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

14. Reserves

	Profit and loss account £
At 1 April 2013	707,721
Profit for the year	<u>4,335,891</u>
At 31 March 2014	<u>5,043,612</u>

15. Reconciliation of movement in shareholders' funds

	2014 £	2013 £
Opening shareholders' funds/(deficit)	707,821	(2,378,625)
Profit for the year	<u>4,335,891</u>	<u>3,086,446</u>
Closing shareholders' funds	<u>5,043,712</u>	<u>707,821</u>

Notes to the financial statements

16. Operating lease commitments

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings			Other
	2014	2013	2014	2013
	£	£	£	£
Expiry date:				
Within 1 year	-	-	379,810	380,969
Between 1 and 2 years	-	-	78,792	29,756
Between 2 and 5 years	7,319,364	7,722,788	116,456	85,194

17. Related party transactions

At 31 March 2014 the Company's ultimate parent undertaking was Virgin Group Holdings Limited, whose principal shareholders are Sir Richard Branson and certain trusts, none of which individually has a controlling interest in Virgin Group Holdings Limited. The principal beneficiaries of those trusts are Sir Richard Branson and/or his immediate family. The shareholders of Virgin Group Holdings Limited have interests directly or indirectly in certain other companies which are considered to give rise to related party disclosures under Financial Reporting Standard No. 8.

As a 100% owned subsidiary of Virgin Healthcare Holdings Limited, the Company has taken advantage of the exemption under Financial Reporting Standard 8: Related Party Disclosures, which enables it to exclude disclosure of transactions with Virgin Healthcare Holdings Limited and its wholly owned subsidiaries.

VH Doctors Limited is considered a related party as it is a subsidiary of the Company's parent undertaking, Virgin Care Limited, by virtue of Virgin Care Limited having dominant influence over VH Doctors Limited.

During the year the company entered into transactions, in the ordinary course of business, with the following related parties.

	2014	2014	2014	2013
	Sales during	Purchases	Balance at	
	year	during year	end of year	
	£	£	£	£
VH Doctors Limited	26,817	79,549,826	286,864	(2,028,051)

	2013	2013	2013	2012
	Sales during	Purchases	Balance at	
	year	during year	end of year	
	£	£	£	£
VH Doctors Limited	-	79,307,810	(2,028,051)	-

Notes to the financial statements

18. Ultimate parent undertaking and controlling party

The parent undertaking of Virgin Care Services Limited is Virgin Care Limited. As at 31 March 2014 the Company is a subsidiary undertaking of Virgin Group Holdings Limited, a company incorporated in the British Virgin Islands.

The largest and smallest group in which the Company and group results are consolidated are those for Virgin Wings Limited and Virgin Holdings Limited respectively, companies both registered in England and Wales. Copies of the group accounts of Virgin Holdings Limited and Virgin Wings Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.