

**Gracewell Healthcare 3 Limited**

Registered number 08210882

Directors' report  
and unaudited financial statements

For the period 12 September 2012  
to 30 September 2013



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## Directors' Report

The directors present their directors' report and financial statements for the period from 12 September 2012 to 30 September 2013.

The Company is dormant and has not traded during the period.

### Incorporation and principal activities

The Company was incorporated on 12 September 2012 for the management and operation of nursing and residential homes for older people in the United Kingdom. At the Balance Sheet date two homes were under construction:

- The Ridings, Church Crookham, Hants
- Pershore House, Edgbaston, Birmingham

### Directors

The directors who served the Company during the period were as follows:

P J Curtis  
A G Heywood  
D Kay  
T Street  
N J Yarrow

All directors were appointed on 12 September 2012.

The company has taken advantage of the provisions of s.480 (i) (a) of CA 2006 and is not required to prepare audited accounts. Consequently, auditors have not been appointed.

By order of the board



D Kay

Director

Meridien House, 69-71 Clarendon Road, Watford, WD17 1DS

28 May 2014

**Statement of Financial Position**  
**At 30 September 2013**

	<i>Note</i>	<b>2013</b> <b>£</b>
<b>Current assets</b>		
Trade and other receivables	2	100
		<hr/> 100
<b>Total assets</b>		<hr/> <b>100</b> <hr/>
<b>Equity attributable to equity holders of the parent</b>		
Share capital	3	100
<b>Total equity</b>		<hr/> <b>100</b> <hr/>

For the financial year in question the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board of Directors on 28 May 2014 and were signed on its behalf by:

**N J Yarrow**  
 Director



The accompanying notes form an integral part of these financial statements.

## Notes to the Financial Statements

### 1 Accounting policies

#### *Dormant status*

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the period 12 September 2012 to 30 September 2013. The company has not traded during the period. During this period, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

#### *Basis of accounting*

The financial statements have been prepared and approved in accordance with International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs").

#### *Trade and other receivables*

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

#### *Share capital*

Ordinary shares are classed as equity. External costs, if any, directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds, net of any tax effects.

### 2 Trade and other receivables

	2013 £
Other receivables	100
	<hr/> 100 <hr/>

### 3 Capital and reserves

#### Share capital

	Ordinary shares 2013 Number
Number of shares	
Issued for cash	
100 Ordinary shares of £1 each	100
	<hr/>
<i>Allotted and called up</i>	£
Ordinary shares of £1 each	100
	<hr/>

During the period the company issued 100 £1 ordinary shares for a consideration of £100.

### 4 Commitments

The company is party to a loan agreement with Bank Leumi (UK) plc which provides borrowing facilities to a maximum value of £15.0m to a number of related entities to develop 3 new care homes. Under the terms of the agreement the company provided a guarantee in relation to certain obligations. At the balance sheet date the company had met all of its obligations and will continue to do so for the foreseeable future.

## **Notes to the Financial Statements (continued)**

### **5 Ultimate parent company and parent company of larger group**

The company is a subsidiary undertaking of Gracewell Healthcare Limited, a company incorporated in England and Wales. The ultimate parent company is Grace Lodge Care Holdings Sarl, a company incorporated in Luxembourg. The ultimate controlling party is Patron Capital LP III Limited, a limited partnership, incorporated in Gibraltar.

The largest group in which the results of the Company are consolidated is that headed by Grace Lodge Care Holdings Sarl, incorporated in Luxembourg. The consolidated financial statements of this group may be obtained from Grace Lodge Care Holdings Sarl, 6 Avenue Pasteur, L-1210, Luxembourg.