

Partnership Registration Number: OC300716

COLNE CAREFORCE LLP

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2008**

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	Page
Partnership Information	2
Report of the Members	3 & 4
Report of the Independent Auditor	5
Profit and Loss Account	6
Balance Sheet	7
Reconciliation of Members' Interests	8
Notes to the Financial Statements	9 - 12

Designated Members

Careforce Services Limited
Nurseforce Limited

Registered Office

Saffron Ground
Ditchmore Lane
Stevenage
SG1 3LJ

Solicitors

BPE
St James's House
St James' Square
Cheltenham
Gloucestershire
GL50 3PR

Auditor

Grant Thornton UK LLP
Chartered Accountants
Registered Auditors
Hartwell House
55 - 61 Victoria Street
Bristol
BS1 6FT

Bankers

Barclays Bank plc
PO Box 119
Park House
Newbrick Road
Stoke Gifford
Bristol BS34 8TN

Partnership Registration Number:

OC300716

The members have pleasure in presenting their annual report and the financial statements of Colne Careforce LLP (the LLP) for the year ended 31 December 2008. The members confirm that the annual report and financial statements of the LLP comply with current statutory requirements and the requirements of the LLP's governing document.

Principal Activities and Business Review

The principal activity of the limited liability partnership during the period was the provision of domiciliary care. There were no significant changes in the limited liability partnership's activities during the period and none are anticipated. The members are satisfied with the trading performance.

Results

The trading results for the year and the limited liability partnership's financial position at the end of the period are shown in the attached Financial Statements.

The Designated Members

The designated members of the LLP during the year were:

Careforce Services Limited
Nurseforce Limited

Policy regarding Members' Drawings and Subscription and Repayment of Members' Capital

The members are ultimately required to maintain their respective capital balances at a minimum of £1 each. No member is guaranteed a profit share or salary in the event that the partnership incurs a loss. Members' capital must be subscribed to in equal shares and repayments are limited by the minimum capital requirement. Interest at a pre-determined arm's length rate is payable on any overdrawn amount.

Responsibilities of the Members

Company law, as applied to LLPs, requires the members to prepare financial statements for each financial period. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of its profit or loss for that period.

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 LLP will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the Financial Statements comply with the Limited Liability Partnership Regulations 2001 and the Companies Act 2006. The members are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Relevant Audit Information

The members who held office at the date of approval of this Members' Report confirm that, so far as they are individually aware, there is no relevant audit information of which the LLP's auditors are unaware; and each member has taken all the steps that they ought to have taken as a member to make themselves aware of that information.

Auditors

A resolution to re-appoint Grant Thornton UK LLP as auditors for the ensuing year will be proposed at the Annual General Meeting.

On behalf of the members

A handwritten signature in black ink, appearing to be 'G. P. J.', is written over a horizontal line.

Approved by the members on 3 April 2009.

Report of the independent auditor to the members of Colne Careforce LLP

We have audited the Financial Statements of Colne Careforce LLP for the year ended 31 December 2008 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes. These Financial Statements have been prepared under the accounting policies set out therein.

This report is made solely to the members, as a body, in accordance with the Companies Act as applied by the Limited Liability Partnerships Regulations 2001. Our audit work has been undertaken so that we might state to the 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 partnership and the members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

The members' responsibilities for preparing the Members' Report and the financial statements in accordance with United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of members' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act as applied by the Limited Liability Partnerships Regulations 2001. In addition we report to you if, in our opinion Colne Careforce LLP has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Members' report and consider whether it is consistent with the audited financial statements. This other information comprises only the report to the members. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Limited Liability Partnership's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the partnership's affairs as at 31 December 2008 and of its loss for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985 as applied by the Limited Liability Partnerships Regulations 2001.



GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
BRISTOL

Date: 3 April 2009

COLNE CAREFORCE LLP**PROFIT AND LOSS ACCOUNT**
Year ended 31 December 2008

	Note	12 months to 31 Dec 2008 £	17 months to 31 Dec 2007 £
Turnover	1	2,820,623	3,933,584
Cost of sales		(2,114,420)	(2,870,156)
Gross Profit		706,203	1,063,428
Administrative expenses		(708,207)	(837,333)
Operating (loss) / profit	2	(2,004)	226,095
Interest receivable and other income		–	985
(Loss)/Profit for the period available for division among members		(2,004)	227,080

The LLP has no recognised gains or losses other than the results for the period as set out above.

There were no acquisitions or discontinued operations in the period.

All the activities of the LLP are classed as continuing.

The accompanying accounting policies and notes form part of these financial statements.

COLNE CAREFORCE LLP

BALANCE SHEET
Year ended 31 December 2008

	Note	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	6		296,373		318,844
Tangible assets	7		65,972		19,801
			<u>362,345</u>		<u>338,645</u>
Current Assets					
Debtors	8	544,053		452,862	
Cash at bank and in hand		877		7,427	
		<u>544,930</u>		<u>460,289</u>	
Creditors: amounts falling due within one year	9	<u>(132,461)</u>		<u>(155,323)</u>	
Net Current Assets			<u>412,469</u>		<u>304,966</u>
Loans and Other Debts due to members			<u>(199,814)</u>		<u>(68,611)</u>
Net Assets			<u>575,000</u>		<u>575,000</u>
Members' Interests:					
Equity Interests:					
Members' capital			<u>575,000</u>		<u>575,000</u>
TOTAL MEMBERS' INTERESTS:					
Loans and Other Debts due from members			<u>199,814</u>		<u>68,611</u>
Members' other interests			<u>575,000</u>		<u>575,000</u>
			<u>774,814</u>		<u>643,611</u>

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 3 April 2009.

Nurseforce Limited



)

) Designated Members

Careforce Services Limited



)

The accompanying accounting policies and notes form part of these financial statements.

COLNE CAREFORCE LLP

RECONCILIATION OF MEMBERS' INTERESTS
Year ended 31 December 2008

	Members' capital	Other reserves	Total	Loans and other debts due to members	Total
	£	£	£	£	£
Members' Interests					
Balances at 1 January 2008	575,000	–	575,000	68,611	643,611
Loss for the year available for division amongst members	–	(2,004)	(2,004)	–	(2,004)
Members interest after loss for the period	575,000	(2,004)	572,996	68,611	641,607
Allocated loss	–	2,004	2,004	(2,004)	–
Amounts due to members	575,000	–	575,000	66,607	641,607
Settlement	–	–	–	133,207	133,207
Balance at 31 December 2008	575,000	–	575,000	199,814	774,814

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the LLP's Financial Statements.

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A summary of the more important accounting policies are described below.

Turnover

Turnover comprises the value of services supplied by the LLP during the period, exclusive of Value Added Tax. Turnover is recognised when the individual item of service has been completed. Turnover relating to completed items of service uninvoiced at the period end is accrued and disclosed under prepayments and accrued income.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful economic life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Fixed Assets

Tangible fixed assets are stated at historical cost less depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset. The rates generally applicable are as follows:

Improvements to leasehold property	-	Over the period of the lease, straight line
Fixtures and office equipment	-	25% reducing balance
Computer equipment and software	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Assets under construction	-	nil

During the period the depreciation method was reviewed and aligned with the policies of the Group's ultimate parent company. The method was amended to charge depreciation on a reducing balance basis instead of straight line. This change in accounting estimate has had no material effect on the financial statements.

Cash flow statement

The members have taken advantage of the exemption in Financial Reporting Standard No.1 (revised) from including a cash flow statement in the financial statements on the grounds that the LLP is small.

Taxation

In accordance with the statement of recommended practice on accounting by Limited Liability Partnerships no taxation is required to be disclosed.

1. Turnover

The turnover and profit before tax are attributable to the one principal activity of the LLP. All turnover is derived from within the United Kingdom.

2. Operating profit

Operating profit is stated after charging / (crediting):

	2008 £	2007 £
Amortisation of intangible fixed assets	22,470	22,471
Depreciation of tangible fixed assets owned by the company	6,823	14,651
Loss on disposal of intangible fixed assets	–	11,135
Operating lease rentals:		
– land and buildings	19,979	6,718
– plant and machinery	1,630	772
– vehicles	13,890	6,521
	<hr/>	<hr/>

The members did not receive any remuneration

3. Auditor's remuneration

Fees payable to the auditors for the period:

	2008 £	2007 £
For the audit of the company's financial statements	4,000	5,000
For taxation compliance fees	1,000	–
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4. Average number of Members

The two members held office continuously throughout the year.

5. Employees**Staff Costs**

	2008 £	2007 £
Wages and salaries	2,993,150	2,898,273
Social security costs	234,824	225,294
	<hr/>	<hr/>
	3,227,974	3,123,567
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Average monthly number of employees during the period

	No.	No.
Care staff	153	158
Administrative staff	14	16
	<hr/>	<hr/>
	167	174
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6. Intangible Fixed Assets**Goodwill
£****Cost**

At 1 January and 31 December 2008

449,427

Amortisation

At 1 January 2008

130,583

Charge for the period

22,470

At 31 December 2008

153,053

Net Book Value

At 31 December 2008

296,374

At 31 December 2007

318,844

7. Tangible Fixed Assets

	Leasehold property improvements	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 January 2008	–	900	43,103	44,003
Additions	3,290	–	49,704	52,994
At 31 December 2008	3,290	900	92,807	96,997
Depreciation				
At 1 January 2008	–	638	23,564	24,202
Charge for the year	–	65	6,758	6,823
At 31 December 2008	–	703	30,322	31,025
Net book value				
At 31 December 2008	3,290	197	62,485	65,972
At 31 December 2007	–	262	19,539	19,801

8. Debtors

	2008 £	2007 £
Trade debtors	280,024	190,732
Other debtors	9,310	302
Prepayments and accrued income	254,719	261,828
	<u>544,053</u>	<u>452,862</u>

9. Creditors: amounts falling due within one year

	2008 £	2007 £
Other taxes and social security	48,484	52,300
Other creditors	61,846	103,000
Accruals and deferred income	22,131	23
	<u>132,461</u>	<u>155,323</u>

10. Commitments under Operating Leases

At 31 December 2008 the LLP had annual commitments under non-cancellable operating leases as set out below:

	2008 £	2007 £
Operating leases which expire		
Within two to five years	40,896	24,293
	<u>40,896</u>	<u>24,293</u>

11. Controlling Party

The directors consider that the ultimate parent undertaking and controlling related party of this LLP is Mears Group PLC by virtue of its 100% ownership.

The largest group of undertakings for which group accounts have been drawn up is that headed by Mears Group PLC. The smallest group of undertakings for which group accounts have been drawn up is that headed by Careforce Group plc. These accounts are available from The Company Secretary, Mears Group PLC, 1390 Montpellier Court, Gloucester Business Park, Brockworth, Gloucester GL3 4AH.