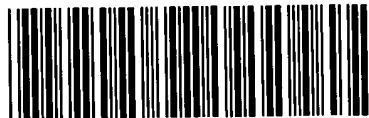


Limited Liability Partnership Registration No. OC302395 (England and Wales)

**THE ADELAIDE LODGE CARE HOME LLP
MEMBERS' REPORT
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

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COMPANIES HOUSE

THE ADELAIDE LODGE CARE HOME LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	JGT Care Homes Limited SP2 Care Homes Limited
Limited liability partnership number	OC302395
Registered office	31/33 Commercial Road Poole Dorset BH14 0HU
Accountants	Morris Lane 31/33 Commercial Road Poole Dorset BH14 0HU
Business address	Adelaide Lodge 27 Kings Road Honiton Devon EX14 1HW

THE ADELAIDE LODGE CARE HOME LLP

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THE ADELAIDE LODGE CARE HOME LLP

MEMBERS' REPORT

FOR THE YEAR ENDED 30 JUNE 2015

The members present their report and financial statements for the year ended 30 June 2015.

Principal activities and review of the business

The principal activity of the limited liability partnership continued to be that of the provision of residential care to the elderly.

In respect of the performance of the limited liability partnership, for the year ended 30 June 2015, turnover was reported at £2,227,595 which represents an increase of 0.7% on turnover for the year ended 30 June 2014. The operating profit percentage for 2015 decreased by 21.9% on the previous year, with a reported operating profit of £396,593. For the year ended 30 June 2015, the profit for the financial year before members' remuneration and profit shares amounted to £364,919, which is a decrease of 23.5% on the results for the year ended 30 June 2014.

The principal risks and uncertainties facing the limited liability partnership include the extent of competition within the care sector. There are a number of substitutes within the market and this ensures that the limited liability partnership needs to promote excellent service in order to maintain market share. The limited liability partnership needs to be vigilant to changes in Care Quality Commission legislation and on any pressures which may be placed on care funding resulting from government policy.

The future intentions of the limited liability partnership concern the continual enhancement of trading performance and the maximising of the value of the entity.

The limited liability partnership holds an investment in Magnolia House Care Home Limited, a company registered in England and Wales and trading as a residential care home. The investment represented a 50% stake in Magnolia House Care Home Limited and was acquired at a cost of £54,030.

Designated Members

The following designated members have held office since 1 July 2014:

JGT Care Homes Limited
SP2 Care Homes Limited

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the consent of the designated members. The amount of such drawings takes into account the anticipated cash needs of the limited liability partnership. Any amounts drawn in excess of the allocated profit share shall be repayable to the limited liability partnership.

The limited liability partnership maintains capital appropriate to the requirements of the business and may from time to time require members to make such a contribution to equity as is necessary. The members' capital contribution is linked to the profit allocation and contributions are repayable at the initial amount subscribed.

THE ADELAIDE LODGE CARE HOME LLP

MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

Statement of members' responsibilities

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law as applied to Limited Liability Partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 requires the members to prepare financial statements for each financial year. 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).

Under company law as applied to Limited Liability Partnerships the members 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 limited liability partnership and of the profit or loss of the limited liability partnership for that year.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members are responsible for the maintenance and integrity of the corporate and financial information included on the limited liability partnership's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to auditor

So far as the members are aware, there is no relevant audit information of which the limited liability partnership's auditors are unaware. Additionally, the members have taken all the necessary steps that they ought to have taken as members in order to make themselves aware of all relevant audit information and to establish that the limited liability partnership's auditors are aware of that information.

Auditors

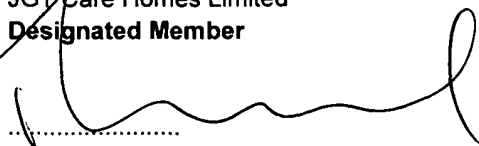
The auditors, Morris Lane, are deemed to be reappointed under section 487(2) of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

On behalf of the members

30 March 2016

JGT Care Homes Limited

Designated Member



THE ADELAIDE LODGE CARE HOME LLP

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE ADELAIDE LODGE CARE HOME LLP

We have audited the financial statements of The Adelaide Lodge Care Home LLP for the year ended 30 June 2015 set out on pages 4 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the limited liability partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the limited liability partnership'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 limited liability partnership and the limited liability partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the members and auditors

As explained more fully in the Members' Responsibilities Statement set out on pages 1 - 2, the members 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the limited liability partnership's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the designated members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the limited liability partnership's affairs as at 30 June 2015 and of its profit 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 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

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 as applied to limited liability partnerships 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
- we have not received all the information and explanations we require for our audit.

Morris Lane
Michelle Pettifer (Senior Statutory Auditor)
for and on behalf of Morris Lane

Chartered Accountants
Statutory Auditor

31 March 2016
.....

31/33 Commercial Road
Poole
Dorset
BH14 0HU

THE ADELAIDE LODGE CARE HOME LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 £	2014 £
Turnover	2	2,227,595	2,211,588
Administrative expenses		(1,831,002)	(1,704,003)
Operating profit	3	396,593	507,585
Other interest receivable and similar income	4	73	28
Interest payable and similar charges	5	(31,747)	(30,284)
Profit for the financial year before members' remuneration and profit shares		364,919	477,329
Profit for the financial year before members' remuneration and profit shares		364,919	477,329
Members' remuneration charged as an expense	7	(364,919)	(477,329)
Retained profit for the financial year available for discretionary division among members		-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

THE ADELAIDE LODGE CARE HOME LLP

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 30 JUNE 2015

	2015 £	2014 £
Profit for the financial year available for division among members	-	-
Unrealised deficit on revaluation of properties	-	(323,650)
	<hr/>	<hr/>
Total recognised gains and losses relating to the year	-	(323,650)
	<hr/>	<hr/>

THE ADELAIDE LODGE CARE HOME LLP

BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	8	209,167		226,667	
Tangible assets	9	4,341,299		4,299,894	
Investments	10	54,030		54,030	
		<u>4,604,496</u>		<u>4,580,591</u>	
Current assets					
Stocks	11	1,000		1,000	
Debtors	12	403,595		533,677	
Cash at bank and in hand		122,291		123,024	
		<u>526,886</u>		<u>657,701</u>	
Creditors: amounts falling due within one year	13	<u>(348,452)</u>		<u>(286,094)</u>	
Net current assets			178,434		371,607
Total assets less current liabilities			4,782,930		4,952,198
Creditors: amounts falling due after more than one year	14		<u>(1,513,684)</u>		<u>(1,373,897)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>3,269,246</u>		<u>3,578,301</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts	15		1,005,174		1,234,926
			<u>1,005,174</u>		<u>1,234,926</u>
Members' other interests:					
Revaluation reserve	15		1,515,037		1,515,037
Members capital	15		749,035		828,338
			<u>3,269,246</u>		<u>3,578,301</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	15		1,005,174		1,234,926
Members' other interests	15		2,264,072		2,343,375
			<u>3,269,246</u>		<u>3,578,301</u>

Approved by the Members and authorised for issue on 30.03.16.

JGT Care Homes Limited
Designated Member

Limited Liability Partnership Registration No. OC302395

THE ADELAIDE LODGE CARE HOME LLP

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

	£	2015 £	£	2014 £
Net cash inflow from operating activities		606,746		343,640
Returns on investments and servicing of finance				
Interest received	73		28	
Interest paid	(31,747)		(30,284)	
Net cash outflow for returns on investments and servicing of finance		(31,674)		(30,256)
Capital expenditure				
Payments to acquire tangible assets	(70,197)		(29,795)	
Net cash outflow for capital expenditure		(70,197)		(29,795)
Payments to members	(551,070)		(254,533)	
Retirement benefits paid to former members	(122,905)		-	
		(673,975)		(254,533)
Net cash inflow (outflow) before management of liquid resources and financing		(169,100)		29,056
New long term bank loan	335,039		-	
Repayment of long term bank loan	(166,672)		(152,256)	
Increase (decrease) in debt	168,367		(152,256)	
Net cash inflow (outflow) from financing		168,367		(152,256)
Decrease in cash in the year		(733)		(123,200)

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

1	Reconciliation of operating profit to net cash inflow from operating activities		2015	2014
			£	£
	Operating profit		396,593	507,585
	Depreciation of tangible assets		28,792	22,844
	Amortisation of intangible assets		17,500	17,500
	Decrease (increase) in debtors		130,083	(189,322)
	Increase (decrease) in creditors within one year		33,778	(14,967)
	Net cash inflow from operating activities		606,746	343,640
2	Analysis of net debt	1 July 2014	Cash flow 30 June 2015	
		£	£	£
	Net cash:			
	Cash at bank and in hand	123,024	(733)	122,291
	Debt:			
	Debts falling due within one year	(153,254)	(28,580)	(181,834)
	Debts falling due after one year	(1,373,897)	(139,787)	(1,513,684)
		(1,527,151)	(168,367)	(1,695,518)
	Net debt	(1,404,127)	(169,100)	(1,573,227)
3	Reconciliation of net cash flow to movement in net debt		2015	2014
			£	£
	Decrease in cash in the year		(733)	(123,200)
	Cash (inflow) outflow from (increase) decrease in debt		(168,367)	152,256
	Movement in net debt in the year		(169,100)	29,056
	Opening net debt		(1,404,127)	(1,433,183)
	Closing net debt		(1,573,227)	(1,404,127)
4	Net debt attributable to:		2015	2014
			£	£
	Bank loans		(1,695,518)	(1,527,151)
	Cash at bank and in hand		122,291	123,024
			(1,573,227)	(1,404,127)

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings. The financial statements have been prepared on the going concern basis which the members believe to be appropriate.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the Limited Liability Partnership's ordinary activities and is stated after trade discounts, other sales taxes and net of VAT. The principal income stream relates to the provision of residential care services for the elderly and income is recognised at fair value and is accrued on a daily basis. All turnover arises from operations in the United Kingdom and is attributable to healthcare activities.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	See below
Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

The members consider that a substantial element of the value of freehold property is represented by the land value of the site, which would not be depreciated.

It is the member's policy to maintain the buildings included within the freehold property in a state of sound repair, with such costs being written off to the profit and loss account when incurred. Accordingly the members believe that the useful economic life of the buildings is so long and that the residual value, measured in prices prevailing at the time of acquisition, is so high that any depreciation charge is not material to the accounts. Any impairment in the value of the freehold property is recognised in the profit and loss account when incurred.

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock

Stock is valued at the lower of cost and net realisable value.

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

(Continued)

1.9 Members' participation rights

Members' participation rights are rights of a member against the LLP that arise under the member's agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have the unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

1.10 Taxation

Taxation on all the LLP's profits is solely the personal liability of individual members and is not dealt within these financial statements.

2 Turnover

The total turnover of the limited liability partnership for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

3	Operating profit	2015	2014
		£	£
	Operating profit is stated after charging:		
	Amortisation of intangible assets	17,500	17,500
	Depreciation of tangible assets	28,792	22,844
	Operating lease rentals	1,584	1,584
	Auditors' remuneration (including expenses and benefits in kind)	7,966	5,660
		<u> </u>	<u> </u>
4	Investment income	2015	2014
		£	£
	Bank interest	73	28
		<u> </u>	<u> </u>
5	Interest payable	2015	2014
		£	£
	Loan interest	27,841	30,284
	Other interest	3,906	-
		<u> </u>	<u> </u>
		31,747	30,284
		<u> </u>	<u> </u>
6	Employees		
	Number of employees		
	The average monthly number of employees during the year was:		
		2015	2014
		Number	Number
	Nursing	86	91
	Admin	1	1
		<u> </u>	<u> </u>
		87	92
		<u> </u>	<u> </u>
	Employment costs		
		£	£
	Wages and salaries	1,190,214	1,140,974
	Social security costs	63,567	41,062
		<u> </u>	<u> </u>
		1,253,781	1,182,036
		<u> </u>	<u> </u>

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

7	Information in relation to members	2015	2014
		£	£
	Remuneration to members charged as an expense	242,014	477,329
	Retirement benefits due to former members	122,905	-
		<u>364,919</u>	<u>477,329</u>
		2015	2014
		Number	Number
	The average number of members during the year was:	<u>8</u>	<u>8</u>
		2015	2014
		£	£
	The average profit per member during the year was:	<u>45,615</u>	<u>59,666</u>
		2015	2014
		£	£
	The share of profit to the member with the largest entitlement was:	<u>104,891</u>	<u>162,248</u>
8	Intangible fixed assets		
			Goodwill
			£
	Cost		
	At 1 July 2014 & at 30 June 2015		<u>350,000</u>
	Amortisation		
	At 1 July 2014		123,333
	Charge for the year		<u>17,500</u>
	At 30 June 2015		<u>140,833</u>
	Net book value		
	At 30 June 2015		<u>209,167</u>
	At 30 June 2014		<u>226,667</u>

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

9 Tangible fixed assets

	Freehold property	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1 July 2014	4,268,362	237,945	226,913	19,340	4,752,560
Additions	16,752	40,100	13,345	-	70,197
At 30 June 2015	4,285,114	278,045	240,258	19,340	4,822,757
Depreciation					
At 1 July 2014	-	228,651	204,675	19,340	452,666
Charge for the year	-	13,968	14,824	-	28,792
At 30 June 2015	-	242,619	219,499	19,340	481,458
Net book value					
At 30 June 2015	4,285,114	35,426	20,759	-	4,341,299
At 30 June 2014	4,268,362	9,294	22,238	-	4,299,894

The freehold properties of the Limited Liability Partnership were revalued by Pinders, chartered surveyors, in December 2014. The partners are not aware of any material change in the value of the properties since that date.

The gross assets on which no depreciation was charged is £4,285,114 (2014 : £4,268,362).

Comparable historical cost for the land and buildings included at valuation:

	£
Cost	
At 1 July 2014	2,753,325
Additions	16,752
At 30 June 2015	2,770,077
Net book value	
At 30 June 2015	2,770,077
At 30 June 2014	2,753,325

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

10 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2014 & at 30 June 2015	54,030
Net book value	
At 30 June 2015	54,030
At 30 June 2014	54,030

Holdings of more than 20%

The limited liability partnership holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Magnolia House Care Home Limited	England and Wales	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit for the year 2015 £
Magnolia House Care Home Limited	Principal activity Operation of a care home	8,901	30,998

11 Stocks

	2015 £	2014 £
Residents' requisites	1,000	1,000

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

12 Debtors	2015 £	2014 £
Trade debtors	54,020	65,001
Other debtors	337,338	459,800
Prepayments and accrued income	12,237	8,876
	<u>403,595</u>	<u>533,677</u>

Amounts falling due after more than one year and included in the debtors above are:

	2015 £	2014 £
Other debtors	<u>16,426</u>	<u>-</u>

13 Creditors: amounts falling due within one year	2015 £	2014 £
Bank loans and overdrafts	181,834	153,254
Trade creditors	66,910	50,624
Taxes and social security costs	19,208	15,968
Other creditors	1,532	1,234
Accruals and deferred income	78,968	65,014
	<u>348,452</u>	<u>286,094</u>

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

14 Creditors: amounts falling due after more than one year	2015 £	2014 £
Bank loans	1,513,684	1,373,897
Analysis of loans		
Not wholly repayable within five years other than by instalments:		
Bank loans	814,970	760,879
Wholly repayable within five years	880,548	766,272
	1,695,518	1,527,151
Included in current liabilities	(181,834)	(153,254)
	1,513,684	1,373,897

The bank loans are secured by way of a first legal charge over Adelaide Lodge Care Home and Netherhayes Residential Home, together with a fixed charge over the other assets of the limited liability partnership.

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

15 Members' interests

	Members' other interests			Loans and other debts due to (from) members		Total	2014
	Members' capital (classified as equity)	Revaluation reserve	Other reserves	Total			
	£	£	£	£	£	£	£
Amount due to members				1,234,926			
Members' interests at 1 July 2014	828,338	1,515,037	-	2,343,375	1,234,926	3,578,301	3,679,155
Members' Remuneration charged as an expense, including employment costs and retirement benefit costs	-	-	-	-	364,919	364,919	477,329
Members' interests after profit for the year	828,338	1,515,037	-	2,343,375	1,599,845	3,943,220	4,156,484
Surplus arising on revaluation of fixed assets	-	-	-	-	-	-	(323,650)
Retirement benefits due to former members	-	-	-	-	(122,905)	(122,905)	-
Repayments of capital	(79,303)	-	-	(79,303)	-	(79,303)	-
Drawings	-	-	-	-	(471,766)	(471,766)	(254,533)
Members' interests at 30 June 2015	749,035	1,515,037	-	2,264,072	1,005,174	3,269,246	3,578,301
Amounts due to members				1,005,174			

16 Loans and other debts due to members

	2015 £	2014 £
Amounts owed to members in respect of profits	1,005,174	1,234,926

In the event of a winding up the amounts included in "loans and other debts due to members" will rank equally with unsecured creditors.

THE ADELAIDE LODGE CARE HOME LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

17 Financial commitments

At 30 June 2015 the limited liability partnership was committed to making the following payments under non-cancellable operating leases in the year 30 June 2016:

	Other 2015 £	2014 £
Operating leases which expire:		
Within one year	7,025	-
Between two and five years	17,352	10,687
In over five years	3,297	14,817
	<hr/>	<hr/>
	27,674	25,504
	<hr/>	<hr/>

18 Related party transactions

During the year the limited liability partnership invoiced amounts totalling £28,340 (2014: £24,523) to Magnolia House Care Home Limited in respect of recharged expenses and interest. As at 30 June 2015 £5,298 (2014: £9,656) was due to the limited liability partnership on sales ledger from Magnolia House Care Home Limited. Mr T Lewis and Mr D Boyd, controlling parties of JGT Care Homes Limited and SP2 Care Homes Limited respectively, are also directors of Magnolia House Care Home Limited.

Included within other debtors is an amount of £337,338 (2014: £459,800) due to the limited liability partnership from Magnolia House Care Home Limited. The loan is repayable on demand and interest totalling £nil (2014: £2,150) was paid during the year.

During the year, interest of £3,906 (2014: £nil) was paid to Mrs Y Haines, a member of the limited liability partnership, in respect of the disposal of her members interest.

There is no single controlling party.