

CAREMORE LLP



Members' Report And Financial Statements

For the period ended 30 April 2009

Limited Liability Partnership Registration No. OC333326 (England and Wales)

CAREMORE LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Mr F.P. Presence Mr P.C. Presence
Limited liability partnership number	OC333326
Registered office	Stuart House 149 London Road St Albans Herts AL1 1TA
Auditors	Kingston Smith LLP 105 St Peter's Street St Albans Hertfordshire AL1 3EJ
Bankers	Lloyds TSB North Block St Mary's Court 20 St Margaret's Hill London EC3R 8NA

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MEMBERS' REPORT FOR THE PERIOD ENDED 30 APRIL 2009

The members present their report and financial statements for the period ended 30 April 2009.

Principal activities

The principal activity of the limited liability partnership commencing in the period was that of operating a registered residential home.

Designated Members

The following designated members have held office since 5 December 2007:

Mr F.P. Presence	(Appointed 5 December 2007)
Mr P.C. Presence	(Appointed 5 December 2007)

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

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 regulation 3 of the Limited Liability Partnerships Regulations 2001) 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. 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 proper accounting records which 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 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). 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.

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MEMBERS' REPORT (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2009

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.

Charitable donations

2009

£

During the period the limited liability partnership made the following payments:

Charitable donations

825

Auditors

Kingston Smith LLP were appointed auditors to the limited liability partnership and in accordance with section 385 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

On behalf of the members

24/7/09.....

Mr F.P. Presence

Designated Member



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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAREMORE LLP

We have audited the financial statements of Caremore LLP for the period ended 30 April 2009 set out on pages 5 to 10. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the limited liability partnership's members, as a body, in accordance with section 235 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). 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

The members' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom 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 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

In addition we report to you if, in our opinion, the limited liability partnership has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the members' report and consider the implications for our report if we become aware of any apparent misstatements within it.

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.

CAREMORE LLP

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF CAREMORE LLP

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the limited liability partnership's affairs as at 30 April 2009 and of its loss for the period then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).



Kingston Smith LLP

**Chartered Accountants
Registered Auditor**

24/9/09

105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

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PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 APRIL 2009

		Period ended 30 April 2009 £
	Notes	
Turnover		1,081,456
Cost of sales		(948,372)
Gross profit		<u>133,084</u>
Administrative expenses		(148,790)
Operating loss	2	<u>(15,706)</u>
Other interest receivable and similar income	3	1,590
Interest payable and similar charges		(67,171)
Loss on ordinary activities before taxation		<u>(81,287)</u>
Tax on loss on ordinary activities		-
Loss for the period before members' remuneration and profit shares		<u><u>(81,287)</u></u>

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BALANCE SHEET AS AT 30 APRIL 2009

	Notes	2009 £	£
Fixed assets			
Tangible assets	4		2,582,715
Current assets			
Stocks		852,027	
Debtors	5	46,496	
Cash at bank and in hand		227,784	
		1,126,307	
Creditors: amounts falling due within one year	6	(160,002)	
Net current assets			966,305
Total assets less current liabilities			3,549,020
Creditors: amounts falling due after more than one year	7		(1,104,044)
NET ASSETS ATTRIBUTABLE TO MEMBERS			2,444,976
REPRESENTED BY:			
Loans and other debts due to members within one year			
Other amounts	8		2,444,976
			2,444,976
Members' other interests:			
			2,444,976
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	8		2,444,976
			2,444,976

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Members for issue on ...24/9/09...



Mr P.C. Presence
Designated Member

CAREMORE LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 amounts receivable for goods and services net of trade discounts.

1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	Building - 2% straight line; Land - nil
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	10% reducing balance

1.5 Stock

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

1.6 Revenue recognition

Fees for residential care are issued in advance. Revenue is recognised at the date which care is given. Any payments received on account in excess of the relevant amount of revenue are included in creditors.

2 Operating loss

2009

£

Operating loss is stated after charging:

Depreciation of tangible assets	35,679
Auditors' remuneration	2,875

3 Investment income

2009

£

Bank interest	1,590
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1,590

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2009

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 5 December 2007	-	-	-
Additions	2,600,000	18,393	2,618,393
	<u>2,600,000</u>	<u>18,393</u>	<u>2,618,393</u>
At 30 April 2009	2,600,000	18,393	2,618,393
	<u>2,600,000</u>	<u>18,393</u>	<u>2,618,393</u>
Depreciation			
At 5 December 2007	-	-	-
Charge for the period	32,000	3,678	35,678
	<u>32,000</u>	<u>3,678</u>	<u>35,678</u>
At 30 April 2009	32,000	3,678	35,678
	<u>32,000</u>	<u>3,678</u>	<u>35,678</u>
Net book value			
At 30 April 2009	2,568,000	14,715	2,582,715
	<u>2,568,000</u>	<u>14,715</u>	<u>2,582,715</u>

5 Debtors

	2009 £
Trade debtors	37,792
Other debtors	8,704
	<u>46,496</u>

6 Creditors: amounts falling due within one year

	2009 £
Trade creditors	2,460
Taxation and social security	7,395
Payments received on account	36,841
Other creditors	113,306
	<u>160,002</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2009

7 Creditors: amounts falling due after more than one year 2009 £

Bank loans	1,104,044
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Analysis of loans

Not wholly repayable within five years other than by instalments	1,104,044
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A fixed and floating charge is held as security over the assets of the partnership.

8 Members' interests

	Members' other interests		Total	Loans and other debts due to/(from) members	Total
	Members' capital (classified as equity)	Other reserves			
	£	£	£	£	£
Members' interests at 5 December 2007	-	-	-	-	-
Loss for the period available for discretionary division among members	-	(81,287)	(81,287)	-	(81,287)
Members' interests after loss for the period	-	(81,287)	(81,287)	-	(81,287)
Other divisions of losses	-	81,287	81,287	(81,287)	-
Drawings	-	-	-	(176,460)	(176,460)
Other movements	-	-	-	2,702,723	2,702,723
Members' interests at 30 April 2009	-	-	-	2,444,976	2,444,976
Amounts due to members				2,444,976	
				2,444,976	

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2009

9	Loans and other debts due to members	2009
		£
	Amounts owed to members in respect of profits	(257,747)
	Other	2,702,723
		<hr/>
		2,444,976
		<hr/>

10	Information in relation to members	2009
		Number
	The average number of members during the period was:	3
		<hr/>

11 Related party transactions

During the period Caremore LLP took over the trade of Caremore (St Albans) Limited, a related party by virtue of being the corporate member of Caremore LLP. As at the 30 April 2009 a balance of £94,443 was owed to Caremore (St Albans) Limited, arising from the transfer of the trade.