

CAREMORE LLP



Members' Report And Financial Statements

For the year ended 30 April 2010

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 YEAR ENDED 30 APRIL 2010

The members present their report and financial statements for the year ended 30 April 2010

Principal activities

The principal activity of the limited liability partnership was that of operating a registered residential home

Designated Members

The following designated members have held office since 1 May 2009

Mr F P Presence

Mr P C Presence

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 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). 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 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 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 2006 (as applied to limited liability partnerships). 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.

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.

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MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006 (as applied to limited liability partnerships)

On behalf of the members



Mr F P Presence

Designated Member

12/10/10

CAREMORE LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CAREMORE LLP

We have audited the financial statements of Caremore LLP for the year ended 30 April 2010 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 April 2008).

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 to limited liability partnerships). 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 2006 (as applied to limited liability partnerships).

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.

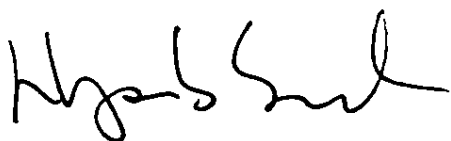
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INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF CAREMORE LLP

Opinion

In our opinion

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the Companies Act 2006 (as applied to limited liability partnerships), and
- the financial statements give a true and fair view of the state of the limited liability partnership's affairs as at 30 April 2010 and of its profit for the year then ended



Nigel Birch (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

Chartered Accountants
Statutory Auditor

12/10/10

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

CAREMORE LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2010

		2010 £	2009 £
	Notes		
Turnover		1,168,942	1,081,456
Cost of sales		(588,295)	(948,372)
Gross profit		580,647	133,084
Administrative expenses		(133,126)	(148,790)
Operating profit/(loss)	2	447,521	(15,706)
Other interest receivable and similar income	3	624	1,590
Interest payable and similar charges		(17,552)	(67,171)
Profit/(loss) on ordinary activities before taxation		430,593	(81,287)
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year before members' remuneration and profit shares		430,593	(81,287)

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BALANCE SHEET AS AT 30 APRIL 2010

		2010		2009 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		2,562,992		2,582,715
Current assets					
Stocks		852,688		852,027	
Debtors	5	38,881		46,496	
Cash at bank and in hand		241,921		227,784	
			1,133,490		1,126,307
Creditors: amounts falling due within one year	6	(222,471)		(262,224)	
Net current assets			911,019		864,083
Total assets less current liabilities			3,474,011		3,446,798
Creditors: amounts falling due after more than one year	7		(1,104,044)		(1,104,044)
NET ASSETS ATTRIBUTABLE TO MEMBERS			2,369,967		2,342,754
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts	8		2,369,967		2,342,754
			2,369,967		2,342,754
Members' other interests:					
			2,369,967		2,342,754
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		2,369,967		2,342,754
			2,369,967		2,342,754

These financial statements have been prepared in accordance with the special provisions relating to small limited liability partnerships within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Members for issue on 12/10/10

P. C. Presence

Mr P C Presence
Designated Member

CAREMORE LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010

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 April 2008)

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 residential home services

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
Motor vehicles	20% 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.

1.7 Prior year adjustment

The comparative figures for year ended 30 April 2009 have been restated to accommodate the correction of the treatment of a payment of £102,222 which was posted to other creditors instead of other amounts due to members.

2	Operating profit/(loss)	2010	2009
		£	£
	Operating profit/(loss) is stated after charging		
	Depreciation of tangible assets	37,348	35,679
	Auditors' remuneration	3,480	2,875
		<u> </u>	<u> </u>
3	Investment income	2010	2009
		£	£
	Bank interest	624	1,590
		<u> </u>	<u> </u>
		624	1,590
		<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2009	2,600,000	18,393	2,618,393
Additions	-	17,625	17,625
At 30 April 2010	2,600,000	36,018	2,636,018
Depreciation			
At 1 May 2009	32,000	3,678	35,678
Charge for the year	32,000	5,348	37,348
At 30 April 2010	64,000	9,026	73,026
Net book value			
At 30 April 2010	2,536,000	26,992	2,562,992
At 30 April 2009	2,568,000	14,715	2,582,715

5 Debtors

	2010 £	2009 £
Trade debtors	30,682	37,792
Other debtors	8,199	8,704
	38,881	46,496

6 Creditors: amounts falling due within one year

	2010 £	2009 £
Trade creditors	6,060	2,460
Taxation and social security	5,954	7,395
Payments received on account	37,766	36,841
Other creditors	172,691	215,528
	222,471	262,224

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

7	Creditors amounts falling due after more than one year	2010 £	2009 £
	Bank loans	1,104,044	1,104,044
	Analysis of loans		
	Not wholly repayable within five years other than by instalments	1,104,044	1,104,044

A fixed and floating charge is held as security over the assets of the partnership

8	Members' interests	Members' other interests	Loans	Total	2009
	Members' capital (classified as equity)	Other reserves	Total	and other debts due to/(from) members	
	£	£	£	£	£
	Amount due to members		2,342,754		
	Members' interests at 1 May 2009	-	-	2,342,754	2,342,754
	Profit/(loss) for the financial year available for discretionary division among members	-	430,593	430,593	-
	Members' interests after Profit/(loss) for the year	-	430,593	430,593	2,342,754
	Other divisions of profits/(losses)	-	(430,593)	(430,593)	430,593
	Drawings	-	-	-	(203,380)
	Other movements	-	-	-	(200,000)
	Members' interests at 30 April 2010	-	-	-	2,369,967
	Amounts due to members			2,369,967	
				2,369,967	

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 YEAR ENDED 30 APRIL 2010

9	Loans and other debts due to members	2010	2009
		£	£
	Amounts owed to members in respect of profits	2,369,967	(257,747)
	Other	-	2,600,501
		<u>2,369,967</u>	<u>2,342,754</u>

10	Information in relation to members	2010	2009
		Number	Number
	The average number of members during the year was	<u>3</u>	<u>3</u>

11 Control

There is no one controlling party

12 Related party transactions

As at the 30 April 2010 a balance of £153,790 (2009 £196,665) was owed to Caremore (St Albans) Limited, arising from the transfer of the trade