

**Virgin Care Darlington LLP**  
**(formerly Assura Darlington GP partnership LLP)**

Annual report and financial statements

For the year ended 31 March 2013

Registered number OC338354

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Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP)  
Annual report and financial statements  
For the year ended 31 March 2013

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Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP)  
Annual report and financial statements  
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**Information**

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**Designated Members**

Virgin Care Limited  
Virgin Care Corporate Services Limited

**LLP registered number**

OC338354

**Registered office**

Lynton House, 7-12 Tavistock Square, London, WC1H 9LT

**Members' report**  
*for the year ended 31 March 2013*

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The members present their annual report together with the audited financial statements of Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP) (the LLP) for the year ended 31 March 2013. The LLP changed its name from Assura Darlington GP Partnership LLP to Virgin Care Darlington LLP on 12 August 2013. 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**

The principal activity of the LLP continues to be the provision of NHS primary care services.

**Designated Members**

Virgin Care Limited and Virgin Care Corporate Services Limited were designated members of the LLP throughout the year.

**Policy on members' drawings and the subscription and repayment of capital**

At the commencement of the business Virgin Care Limited has undertaken to invest a capital sum based on the number of patients registered with the practice members. The remainder of the members were not required to contribute capital to the LLP on incorporation. The capital invested by Virgin Care Limited was only repayable if the LLP is liquidated or wound up. However, during the year, the LLP agreement was amended and the capital invested is now repayable on demand.

The policy on member's drawings has changed with effect from 1 April 2012 due to Virgin Care Limited gaining control of the LLP on this date.

The members' drawings policy up to and including periods ended 31 March 2012 was as follows:

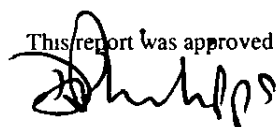
Following each financial year, once the financial statements have been prepared, unless there is a unanimous decision of the members to the contrary, the whole of the profit shall, after setting off any losses brought forward from any previous financial year, be distributed with 50% going to Virgin Care Limited and the remaining 50% distributed to the GP practice members in proportion to their shareholding.

The members' drawings policy from 1 April 2012 is as follows:

Following each financial year, once the financial statements have been prepared, the whole of the profit shall, after setting off any losses brought forward from any previous financial year, be distributed 99% to Virgin Care Limited and 1% to Virgin Care Corporate Services Limited.

These accounts have been prepared in accordance with the provisions applicable to LLP's subject to the small LLPs' regime.

This report was approved by the members on 17/12/13 and signed on their behalf by



Virgin Care Limited  
Designated member

**Members' responsibilities statement**  
*for the year ended 31 March 2013*

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The members are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and regulations. The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 require the members to prepare financial statements for each financial year. Under that law the members have elected to prepare financial statements in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008) and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under Regulation 8 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 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 LLP and of the profit or loss of the LLP for that period. In preparing these 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

Under Regulation 6 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that its financial statements comply with those regulations. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the LLP and to prevent and detect fraud and other irregularities.

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## **Independent auditor's report to the members of Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP)**

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We have audited the financial statements of Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP) for the year ended 31 March 2013, set out on pages 6 to 14. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the members of the limited liability partnership (LLP), as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, as required by Regulation 39 of 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 LLP's 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 LLP and the LLP's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of members and auditor**

As explained more fully in the Members' Responsibilities Statement, set out on page 3, 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view, of the state of affairs of the LLP as at 31 March 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities, 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.

### **Other matter - prior period financial statements**

In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited. Consequently, International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited.

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## **Independent auditor's report to the members of Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP)**

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### **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, or
- the members were not entitled to prepare the financial statements in accordance with the small limited liability partnerships' regime



**Will Baker** (Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
8 Princes Parade  
Liverpool  
L3 1QH  
Date

18/12/13

Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP)  
Annual report and financial statements  
For the year ended 31 March 2013

**Profit and loss account**  
*for the year ended 31 March 2013*

	<i>Note</i>	2013 £	Unaudited 2012 £
<b>Turnover</b>	1	400,775	194,275
Cost of sales		(419,336)	(289,662)
		<u>          </u>	<u>          </u>
<b>Gross loss</b>		(18,561)	(95,387)
Administrative expenses		(27,349)	(70,354)
		<u>          </u>	<u>          </u>
<b>Operating loss</b>	2	(45,910)	(165,741)
Interest payable and similar charges		(1,964)	(175)
		<u>          </u>	<u>          </u>
<b>Loss for the financial year before members' remuneration and profit shares</b>		<u>(47,874)</u>	<u>(165,916)</u>
<b>Loss for the financial year before members' remuneration and profit shares</b>		(47,874)	(165,916)
Members' remuneration charged as an expense	3	(10,055)	(13,882)
		<u>          </u>	<u>          </u>
<b>Loss for the financial year</b>		<u>(57,929)</u>	<u>(179,798)</u>

The notes on pages 9 to 14 form part of these financial statements

All amounts relate to continuing operations. There were no recognised gains and losses for 2013 and 2012 other than those included in the profit and loss account.



Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP)  
Annual report and financial statements  
For the year ended 31 March 2013

Registered number OC338354

**Balance sheet**  
*as at 31 March 2013*

	<i>Note</i>	£	2013 £	£	Unaudited 2012 £
<b>Fixed assets</b>					
Tangible assets	4		816		23,908
<b>Current assets</b>					
Debtors	5	58,756		105,228	
Cash at bank and in hand		11,722		19,589	
		<u>70,478</u>		<u>124,817</u>	
<b>Creditors</b> amounts falling due within one year	6	(223,885)		(243,433)	
<b>Net current liabilities</b>			(153,407)		(118,616)
<b>Net (liabilities)/assets attributable to members</b>			<u>(152,591)</u>		<u>(94,708)</u>
<b>Represented by:</b>					
<b>Loans and other debts due to members</b>					
Members' capital classified as a liability under FRS 25	7	200,992		200,992	
Other amounts	7	382		336	
		<u>201,374</u>		<u>201,328</u>	
<b>Members' other interests</b>			(353,965)		(296,036)
			<u>(152,591)</u>		<u>(94,708)</u>
<b>Total members' interests</b>					
Loans and other debts due to members	8		201,374		201,328
Members' other interests	8		(353,965)		(296,036)
			<u>(152,591)</u>		<u>(94,708)</u>

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Virgin Care Darlington LLP (formerly Assura Darlington GP Partnership LLP)  
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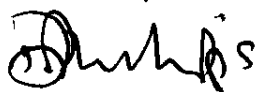
**Balance sheet (continued)**  
*as at 31 March 2013*

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The financial statements have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

17/12/13



Virgin Care Limited  
Designated member

The notes on pages 9 to 14 form part of these financial statements

## Notes to the financial statements

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

#### 1.2 Going concern

The financial statements have been prepared on the going concern basis, which the members believe to be appropriate for the following reasons. The LLP is dependent for its working capital on funds guaranteed by other group companies. The LLP's parent, Virgin Care Limited, has provided the LLP with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds and guarantees as are needed by the LLP. In particular, Virgin Care Limited has confirmed that the amounts due from the LLP of £201,374 included within loans and other debts due to members will not be called for payment within 12 months from the date of approval of these financial statements. In addition, Virgin Care Accounts Limited has confirmed that the amount due from the LLP of £122,139 included within amounts due to group undertakings will not be called for payment within 12 months from the date of approval of these financial statements. This should enable the LLP to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any entity placing reliance on other group entities for financial support, the members acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the members believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

#### 1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of services supplied during the year, exclusive of Value Added Tax.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	4 years straight line
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#### 1.5 Members' remuneration charged as an expense

Members' remuneration charged as an expense includes management charges payable to Virgin Care Limited for providing various support services to the LLP. The management charges are calculated in accordance with the terms set out in the LLP agreement. In addition the practice members charge the LLP for various services via Clifton Court Medical Practice and Blacketts Medical Practice.

## Notes to the financial statements

### 1. Accounting policies (continued)

#### 1.6 Tax provisions

The taxation payable on partnership profits is the personal liability of the members during the year, although payment of such liabilities is administered by the partnership on behalf of the members. Consequently, neither partnership taxation nor related deferred taxation are accounted for in the financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members or set against amounts due from members as appropriate.

### 2. Operating loss

The operating loss is stated after charging

	2013 £	Unaudited 2012 £
Depreciation of tangible fixed assets - owned by the LLP	18,934	8,930
Auditor's remuneration	2,500	-
Loss on disposal of tangible fixed assets	4,158	-
	<u>25,592</u>	<u>8,930</u>

### 3. Members' remuneration charged as an expense

	2013 £	Unaudited 2012 £
Management charge payable to Virgin Care Limited under the terms of the LLP agreement	10,055	4,701
Charges by Blackett's Medical Practice	-	62
Charges by Clifton Court Medical Practice	-	9,119
	<u>10,055</u>	<u>13,882</u>

## Notes to the financial statements

### 4 Tangible fixed assets

	<i>Plant and equipment £</i>
<b>Cost</b>	
At 1 April 2012	32,838
Disposals	(10,692)
At 31 March 2013	<u>22,146</u>
<b>Depreciation</b>	
At 1 April 2012	8,930
Charge for the year	18,934
On disposals	(6,534)
At 31 March 2013	<u>21,330</u>
<b>Net book value</b>	
At 31 March 2013	<u>816</u>
At 31 March 2012	<u>23,908</u>

### 5 Debtors

	<b>2013 £</b>	<b>Unaudited 2012 £</b>
Trade debtors	11,229	92,381
Amounts owed by group undertakings	13,870	8,490
Other tax and social security	262	1,335
Prepayments and accrued income	33,395	3,022
	<u>58,756</u>	<u>105,228</u>

## Notes to the financial statements

### 6. Creditors: Amounts falling due within one year

	2013	Unaudited 2012
	£	£
Trade creditors	21	12,308
Amounts owed to funding company	-	100,175
Amounts owed to group undertakings	122,139	-
Accruals and deferred income	101,725	130,950
	<b>223,885</b>	<b>243,433</b>

### 7. Loans and other debts due to members

	2013	Unaudited 2012
	£	£
Members' capital classified as a liability under FRS25	200,992	200,992
Amounts due to members	382	336
	<b>201,374</b>	<b>201,328</b>

Loans due to members falling due after more than one year of £nil (2012- £200,992) rank after unsecured creditors in the event of a winding up. Amounts due to members within one year rank equally with debts due to ordinary creditors in the event of a winding up.

## Notes to the financial statements

### 8 Reconciliation of members' other interests and loans and debts due to members

	<i>Other reserves</i>	<i>Members'</i>	<i>Loans and debts due to members less any amounts due from members in debtors</i>	<i>Total 2013</i>	Unaudited Total 2012
	£	£	£	£	£
Amounts due to members b/fwd			201,328		
Amounts due from members b/fwd			-		
Balance at 1 April 2012	(296,036)	(296,036)	201,328	(94,708)	(4,999)
Loss for the year	(57,929)	(57,929)	-	(57,929)	(179,798)
Members' interests after loss for the year	(353,965)	(353,965)	201,328	(152,637)	(184,797)
Amounts introduced by members	-	-	46	46	90,089
Balance at 31 March 2013	(353,965)	(353,965)	201,374	(152,591)	(94,708)
Amounts due to members			201,374		
Amounts due from members			-		
			201,374		

## Notes to the financial statements

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### 9. Related party transactions

The LLP's ultimate parent undertaking is Virgin Group Holdings Limited, whose principal shareholders are Sir Richard Branson and certain trusts, none of which individually has a controlling interest in Virgin Group Holdings Limited. The principal beneficiaries of those trusts are Sir Richard Branson and/or his immediate family. The shareholders of Virgin Group Holdings Limited have interests directly or indirectly in certain other companies which are considered to give rise to related party disclosures under Financial Reporting Standard No. 8.

As a wholly owned subsidiary of Virgin Healthcare Holdings Limited, the LLP has taken advantage of the exemption available in Financial Reporting Standard 8 Related Party Disclosures, which enables it to exclude disclosure of transactions and balances with Virgin Healthcare Holdings Limited and its wholly owned subsidiaries.

VH Doctors Limited is considered a related party as it is a subsidiary of the LLP's parent undertaking, Virgin Care Limited, by virtue of Virgin Care Limited having dominant influence over VH Doctors Limited.

Included in amounts owed by group undertakings is a balance owed by VH Doctors Limited of £2,343 (2012 - trade creditor balance of £11,629). Purchases from VH Doctors Limited in 2013 are £124,547 (2012 - £102,914).

### 10. Ultimate parent undertaking and controlling party

The parent undertaking of Virgin Care Darlington LLP is Virgin Care Limited. The LLP is a subsidiary undertaking of Virgin Group Holdings Limited, a company incorporated in the British Virgin Islands.

The largest and smallest group in which the LLP and group results are consolidated are those for Virgin Wings Limited and Virgin Holdings Limited respectively, companies both registered in England and Wales. Copies of the group accounts of Virgin Holdings Limited and Virgin Wings Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.