

**RUBISLAW CARE LLP**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**PERIOD ENDED 30 SEPTEMBER 2019**



RPG CROUCH CHAPMAN LLP  
Chartered Accountants  
62 Wilson Street  
London  
EC2A 2BU

## RUBISLAW CARE LLP

### MEMBERS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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

Company law, (as applied 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law, as applied to LLPs, 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 for the LLP's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

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 to enable them to ensure that the financial statements comply with the Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008. They 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.

RUBISLAW CARE LLP  
REGISTERED NUMBER:OC394749

STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	6	376,891	572,862
		<u>376,891</u>	<u>572,862</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	7	1,657,390	777,262
Cash at bank and in hand	8	254,597	414,577
		<u>1,911,987</u>	<u>1,191,839</u>
Creditors: Amounts Falling Due Within One Year	9	(576,856)	(871,092)
<b>NET CURRENT ASSETS</b>		<u>1,335,131</u>	<u>320,747</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,712,022</u>	<u>893,609</u>
<b>NET ASSETS</b>		<u><u>1,712,022</u></u>	<u><u>893,609</u></u>
<b>REPRESENTED BY:</b>			
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR</b>			
<b>MEMBERS' OTHER INTERESTS</b>			
Other reserves classified as equity		<u>1,712,022</u>	<u>893,609</u>
		<u>1,712,022</u>	<u>893,609</u>
		<u><u>1,712,022</u></u>	<u><u>893,609</u></u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Members' other interests		<u>1,712,022</u>	<u>893,609</u>
		<u><u>1,712,022</u></u>	<u><u>893,609</u></u>

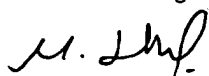
The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 4th August 2020

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RUBISLAW CARE LLP  
REGISTERED NUMBER:OC394749

STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 SEPTEMBER 2019

On behalf of Care Concern Management EA Limited  
Designated member

The notes on pages 6 to 12 form part of these financial statements.

RUBISLAW CARE LLP

STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

	Other reserves £	Total equity £
At 1 October 2018	893,609	893,609
<b>COMPREHENSIVE INCOME FOR THE PERIOD</b>		
Profit for period for discretionary division among members	818,413	818,413
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	818,413	818,413
<b>AT 30 SEPTEMBER 2019</b>	1,712,022	1,712,022

The notes on pages 6 to 12 form part of these financial statements.

RUBISLAW CARE LLP

STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	Members capital (classified as equity) £	Other reserves £	Total equity £
At 1 October 2017	9,520,120	(2,904,537)	6,615,583
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>			
Profit for year for discretionary division among members	-	13,136,227	13,136,227
Profit distributed to members	-	(9,338,081)	(9,338,081)
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>	-	(9,338,081)	(9,338,081)
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	-	3,798,146	3,798,146
<b>CONTRIBUTIONS BY AND DISTRIBUTIONS TO MEMBERS</b>			
Capital amounts repaid to members	(9,520,120)	-	(9,520,120)
<b>TOTAL TRANSACTIONS WITH MEMBERS</b>	(9,520,120)	-	(9,520,120)
<b>AT 30 SEPTEMBER 2018</b>	-	893,609	893,609

The notes on pages 6 to 12 form part of these financial statements.

## RUBISLAW CARE LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

#### 1. GENERAL INFORMATION

Rubislaw Care LLP is a limited liability partnership incorporated in the United Kingdom and registered in England and Wales. Its registered office address is 2nd Floor The Priory, Stomp Road, Burnham, Bucks, SL1 7LW.

The principal activity of the LLP continued to be that of operating a nursing home.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

##### 2.2 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The LLP has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Care Concern Group Limited as at 30 September 2018 and these financial statements may be obtained from 2nd Floor The Priory, Stomp Road, Burnham, Berkshire, SL1 7LW.

##### 2.3 GOING CONCERN

The partnership has been profitable in the year and have continued to make profits and generate cash post year end. The larger group have also continued to trade profitably and generate cash and the group has secured funding from government schemes and in discussions for further amounts. The members have considered the impact on the business arising from the coronavirus and have modelled various downside scenarios that they could reasonably expect to arise. These indicate that the group would have sufficient resources available to meet its commitments as they fall due for a period of at least twelve months from the date of approval of the financial statements. As a result, the members have prepared the financial statements on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.4 REVENUE

Revenue is generated from the provision of care services. Fees are recognised based on the period of occupancy of the residents. Fees are invoiced in advance and those relating to services provided after the year end are included in deferred income.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.5 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The LLP adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the LLP. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% Straight line
Motor vehicles	-	20% Straight line
Fixtures and fittings	-	20% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Cash and cash equivalents includes an amount of £200,000 which is deposited as security against leasehold property. This cash cannot be used for any other purpose other than as for security.

2.8 FINANCIAL INSTRUMENTS

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## RUBISLAW CARE LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.10 FINANCE COSTS

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.11 LEASED ASSETS: THE LLP AS LESSEE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the LLP. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of comprehensive income so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 2.12 INTEREST INCOME

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

##### 2.13 BORROWING COSTS

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

##### 2.14 EXCEPTIONAL ITEMS

Exceptional items are transactions that fall within the ordinary activities of the LLP but are presented separately due to their size or incidence.

#### 3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The items in the financial statements where significant judgements are and estimates have been made include:

Due to the nature of the care home sector, the recoverability of trade debtors in certain circumstances can take some considerable time due to the legal processes involved in scenarios such as probate. The members therefore exercise judgement in such cases to quantify the bad debt provision if and when required.

#### 4. AUDITORS' REMUNERATION

The LLP has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent LLP.

# RUBISLAW CARE LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

### 5. EMPLOYEES

The average monthly number of employees, including directors, during the period was 87 (2018 - 85).

### 6. TANGIBLE FIXED ASSETS

	Motor vehicles £	Fixtures and fittings £	Total £
<b>COST OR VALUATION</b>			
At 1 October 2018	18,300	1,175,439	1,193,739
Additions	-	47,613	47,613
At 30 September 2019	<u>18,300</u>	<u>1,223,052</u>	<u>1,241,352</u>
<b>DEPRECIATION</b>			
At 1 October 2018	11,895	608,982	620,877
Charge for the period on owned assets	3,660	239,924	243,584
At 30 September 2019	<u>15,555</u>	<u>848,906</u>	<u>864,461</u>
<b>NET BOOK VALUE</b>			
At 30 September 2019	<u>2,745</u>	<u>374,146</u>	<u>376,891</u>
At 30 September 2018	<u>6,405</u>	<u>566,457</u>	<u>572,862</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Motor vehicles	<u>2,745</u>	<u>6,405</u>

RUBISLAW CARE LLP

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

7. DEBTORS

	2019 £	2018 £
Trade debtors	442,364	314,927
Amounts owed by group undertakings	1,043,122	290,566
Other debtors	1,733	-
Prepayments and accrued income	170,169	171,769
	<u>1,657,388</u>	<u>777,262</u>

8. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	<u>254,597</u>	<u>414,577</u>

9. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	54,763	43,357
Amounts owed to group undertakings	88,085	-
Other taxation and social security	30,176	26,055
Obligations under finance lease and hire purchase contracts	-	2,878
Other creditors	93,236	317,213
Accruals and deferred income	310,596	481,587
	<u>576,856</u>	<u>871,090</u>

10. FINANCIAL INSTRUMENTS

	2019 £	2018 £
FINANCIAL ASSETS		
Financial assets that are debt instruments measured at amortised cost	<u>1,739,621</u>	<u>1,891,193</u>
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	<u>(477,884)</u>	<u>(721,437)</u>

# RUBISLAW CARE LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

### 11. RECONCILIATION OF MEMBERS' INTERESTS

	EQUITY		
	Members' other interests		
	Members' capital		
	(classified as		
	equity)	Other reserves	Total
	£	£	£
BALANCE AT 30 SEPTEMBER 2018	-	893,609	893,609
Profit for the period available for discretionary division among members	-	818,413	818,413
	<hr/>	<hr/>	<hr/>
MEMBERS' INTERESTS AFTER PROFIT FOR THE PERIOD	-	1,712,022	1,712,022
BALANCE AT 30 SEPTEMBER 2019	-	1,712,022	1,712,022
	<hr/>	<hr/>	<hr/>

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

### 12. CONTROLLING PARTY

The immediate parent company of the LLP is Care Concern Management EA Limited. The ultimate controlling party is Care Concern Group Limited.

Care Concern Group Limited prepares group financial statements and copies can be obtained from 2nd Floor The Priory, Stomp Road, Burnham, Berkshire, SL1 7LW.

### 13. AUDITORS' INFORMATION

The auditors' report on the financial statements for the period ended 30 September 2019 was unqualified.

The audit report was signed on \_\_\_\_\_ by Colin Turnbull BA (Hons) FCA (Senior statutory auditor) on behalf of RPG Crouch Chapman LLP.