

Assura East Riding LLP

Unaudited annual report and financial statements

For the year ended 31 March 2012

Registered number OC322010



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Designated Members

Virgin Care Limited

Laurent Bare - representative for Hessle Primary Care Centre

LLP registered number

OC322010

Registered office

The School House, 50 Brook Green, London, W6 7RR

Members' report
for the year ended 31 March 2012

The members present their annual report together with the financial statements of Assura East Riding LLP (the LLP) for the ended 31 March 2012. 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 Laurent Bare 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 incur costs to a 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.

Following each financial year, once the financial statements have been approved, 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 members in proportion to their shareholding.

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

Members' report (continued)
for the year ended 31 March 2012

Members' responsibilities statement

The members are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

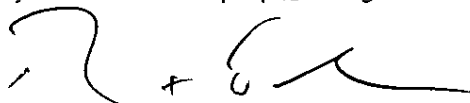
Company law, as applied to LLPs, requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, as applied to 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 and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the entity's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report was approved by the members on 11/12/12 and signed on their behalf, by

VIRGIN CARE LTD
Designated member



Profit and loss account
for the year ended 31 March 2012

	<i>Note</i>	2012 £	2011 £
Turnover	1	3,330,694	2,369,231
Cost of sales		(2,968,610)	(1,595,341)
Gross profit		362,084	773,890
Administrative expenses		(253,132)	(258,555)
Operating profit	2	108,952	515,335
Interest receivable and similar income	4	99	338
Interest payable and similar charges	5	(1,860)	(9,661)
Profit for the financial year before members' remuneration and profit shares		107,191	506,012
Profit for the financial year before members' remuneration and profit shares		107,191	506,012
Members' remuneration charged as an expense		(59,367)	(55,216)
Profit for the financial year		47,824	450,796

The notes on pages 7 to 11 form part of these financial statements

Registered number. OC322010

Balance sheet
as at 31 March 2012

	<i>Note</i>	£	2012 £	£	2011 £
Fixed assets					
Intangible assets	6		60,240		84,246
Tangible assets	7		26,238		192,561
			<u>86,478</u>		<u>276,807</u>
Current assets					
Debtors	8	282,005		235,458	
Cash at bank		253,582		74,980	
		<u>535,587</u>		<u>310,438</u>	
Creditors, amounts falling due within one year	9	<u>(393,973)</u>		<u>(418,787)</u>	
Net current assets/(liabilities)			<u>141,614</u>		<u>(108,349)</u>
Net assets			<u><u>228,092</u></u>		<u><u>168,458</u></u>
Represented by:					
Loans and other debts due to members within one year					
Other amounts	10		11,810		-
Equity					
Members' capital classified as a liability under FRS25		256,840		256,840	
Other reserves		<u>(40,558)</u>		<u>(88,382)</u>	
			<u>216,282</u>		<u>168,458</u>
			<u><u>228,092</u></u>		<u><u>168,458</u></u>
Total members' interests					
Amounts due from members (included in debtors)			-		(1,506)
Loans and other debts due to members			11,810		-
Members' other interests			<u>216,282</u>		<u>168,458</u>
	11		<u><u>228,092</u></u>		<u><u>166,952</u></u>

Balance sheet (continued)
as at 31 March 2012

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act")

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to the financial statements so far as applicable to the LLP

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 11/12/12


VIRGIN CARE LTD
Designated member

The notes on pages 7 to 11 form part of these financial statements

Notes to the financial statements

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 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed five years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be recoverable

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

S/Term Leaschold Property	-	5 years straight line
Plant & equipment	-	3 years straight line

1.5 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 profit

The operating profit is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets		
- owned by the LLP	194,854	53,260
Amortisation of deferred development expenditure	24,006	24,006
	<u>218,860</u>	<u>77,266</u>

Notes to the financial statements

3. Information in relation to members

	2012 Number	2011 Number
The average number of members during the year was	14	14

4 Interest receivable

	2012 £	2011 £
Bank interest	99	338

5. Interest payable

	2012 £	2011 £
Loan interest	1,860	9,661

6. Intangible fixed assets

	<i>EA Procurement Costs £</i>
Cost	
At 1 April 2011 and 31 March 2012	120,031
Amortisation	
At 1 April 2011	35,785
Charge for the year	24,006
At 31 March 2012	59,791
Net book value	
At 31 March 2012	60,240
At 31 March 2011	84,246

Notes to the financial statements

7 Tangible fixed assets

	<i>Land and buildings</i> £	<i>Plant and Equipment</i> £	<i>Total</i> £
Cost			
At 1 April 2011	245,919	14,862	260,781
Additions	-	28,531	28,531
At 31 March 2012	245,919	43,393	289,312
Depreciation			
At 1 April 2011	62,516	5,704	68,220
Charge for the year	178,223	16,631	194,854
At 31 March 2012	240,739	22,335	263,074
Net book value			
At 31 March 2012	5,180	21,058	26,238
At 31 March 2011	183,403	9,158	192,561

8 Debtors

	2012 £	2011 £
Trade debtors	134,590	67,235
Prepayments	8,336	1,061
Accrued income	137,698	52,751
Other debtors	1,381	112,905
Amounts due from members	-	1,506
	282,005	235,458

Notes to the financial statements

9 Creditors Amounts falling due within one year

	2012 £	2011 £
Trade creditors	19,622	49,284
Amounts owed to funding company	-	133,484
Social security and other taxes	12,002	16,461
Accruals	274,937	135,779
Other creditors	87,412	83,779
	<u>393,973</u>	<u>418,787</u>

10. Loans and other debts due to members within one year

	2012 £	2011 £
Amounts due to members	<u>11,810</u>	<u>-</u>

Loans and other debts 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

11. Reconciliation of members' interests

	<i>Loans due to members falling due after more than one year</i> £	<i>Other reserves</i> £	<i>Total members' other interests</i> £	<i>Loans and debts due to members less any amounts due from members in debtors</i> £	<i>Total</i> £
Amounts due to members b/fwd				-	
Amounts due from members b/fwd				(1,506)	
Members' interests balance at 1 April 2011	256,840	(88,382)	168,458	(1,506)	166,952
Profit for the year	-	47,824	47,824	-	47,824
Members' interests after profit for the year	256,840	(40,558)	216,282	(1,506)	214,776
Other movements	-	-	-	13,316	13,316
Members' interests at 31 March 2012	256,840	(40,558)	216,282	11,810	228,092
Amounts due to members				11,810	
Amounts due from members				-	
				11,810	

Loans due to members falling due after more than one year rank after unsecured creditors in the event of a winding up

12. Controlling party

The entity is a partnership between Virgin Care Limited and a number of GP Practices. The management of the LLP is performed by a Clinical Management Board, made up of representatives of the GP Practices and one representative from Virgin Care Limited. Virgin Care Limited is 100% owned by its parent Company, Virgin Healthcare Holdings Limited.

Assura East Riding LLP is not considered to be controlled by, or a subsidiary of, any party.