

Registered number: 02785715

AUTISM CARE (PROPERTIES) LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

FRIDAY



A6BLFO7U

A32

28/07/2017

#36

COMPANIES HOUSE

AUTISM CARE (PROPERTIES) LIMITED

COMPANY INFORMATION

Directors	K N Franklin (resigned 18 June 2017) P Marriner
Registered number	02785715
Registered office	56 Southwark Bridge Road London SE1 0AS
Bankers	HSBC Bank PLC 26 Broad Street Reading Berkshire RG1 2BU
Solicitors	Shoosmiths LLP Witan Gate House 500-600 Witan Gate West Milton Keynes MK9 1SH

AUTISM CARE (PROPERTIES) LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Directors' Responsibilities Statement	3
Income Statement	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 16

AUTISM CARE (PROPERTIES) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2016

The directors present their report and the financial statements for the year ended 31 August 2016.

Principal activity

The company is principally engaged in the provision of properties for rental to group companies.

The directors who served during the year and to the date of signing were:

K N Franklin (resigned 18 June 2017)
P Marriner

Results and dividends

The loss for the year, after taxation, amounted to £28,478 (2015: loss of £137,400).

There were no dividends paid in the year (2015: £Nil).

Future developments

There are no planned changes to the company's activity.

Going concern

At the date of these accounts, the company was in net current liability and net deficit position. The directors have carried out a detailed and comprehensive review of the business and its future prospects. In particular they have compared the forecast future performance of the company and, in the light of current economic conditions, have considered the ability of the company to meet its obligations as they fall due. The company's ultimate parent undertaking, Listrac Holdings Limited, has confirmed it will provide such financial support that the company may require, in the normal course of business, for its continued operations, for the foreseeable future. Accordingly the directors consider it appropriate to prepare the financial statements on a going concern basis.

Post balance sheet events

There have been no post balance sheet events subsequent to year-end.

Qualifying third party indemnity provisions

During the year the company had in force an indemnity provision in favour of one or more directors of Autism Care (Properties) Limited against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006.

AUTISM CARE (PROPERTIES) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2016**

Approval of reduced disclosures

The Company, as a qualifying entity, has taken advantage, in respect of its separate financial statements, of the disclosure exemption in FRS 102 paragraph 1.12. The Company's shareholder has been notified in writing about the intention to take advantage of the disclosure exemption and no objections have been received.

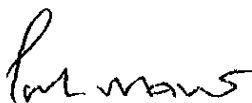
Audit Exemption taken for the year ended 31 August 2016

The company is exempt from the requirements of the Companies Act 2006 relating to the audit of individual accounts by virtue of Section 479A of that Act. The ultimate holding company and controlling party is Listrac Holdings Limited.

This report was approved by the board on

29/6/17

and signed on its behalf.



P Marriner
Director

AUTISM CARE (PROPERTIES) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 AUGUST 2016

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUTISM CARE (PROPERTIES) LIMITED

INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2016

		31 August 2016 £	16 month period ended 31 August 2015 £
	Note		
Turnover	3	58,592	53,185
Gross profit		<u>58,592</u>	<u>53,185</u>
Administrative expenses		(85,154)	(190,800)
Operating loss	4	<u>(26,562)</u>	<u>(137,615)</u>
Interest receivable and similar income	7	303	-
Interest payable and similar charges	8	(2,080)	(114)
Loss before tax		<u>(28,339)</u>	<u>(137,729)</u>
Tax (charge)/credit on loss on ordinary activities	9	(139)	329
Loss for the year		<u><u>(28,478)</u></u>	<u><u>(137,400)</u></u>

There were no recognised gains and losses for 2016 or 2015 other than those included in the income statement. Accordingly, no separate statement of total comprehensive income is presented.

All results derive from continuing operations.

The notes on pages 7 to 16 form part of these financial statements.

AUTISM CARE (PROPERTIES) LIMITED
REGISTERED NUMBER: 02785715

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2016

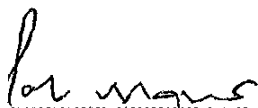
	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	10		309,598		325,882
			<u>309,598</u>		<u>325,882</u>
Current assets					
Debtors: amounts falling due within one year	11	52,245		14,061	
Cash at bank and in hand	12	5,017		20,342	
		<u>57,262</u>		<u>34,403</u>	
Creditors: amounts falling due within one year	13	(570,235)		(532,568)	
Net current liabilities			<u>(512,973)</u>		<u>(498,165)</u>
Total assets less current liabilities			<u>(203,375)</u>		<u>(172,283)</u>
Provisions for liabilities					
Other provisions	15	(94,586)		(97,200)	
			<u>(94,586)</u>		<u>(97,200)</u>
Net liabilities			<u><u>(297,961)</u></u>		<u><u>(269,483)</u></u>
Capital and reserves					
Called up share capital	16		4		4
Profit and loss account			<u>(297,965)</u>		<u>(269,487)</u>
			<u><u>(297,961)</u></u>		<u><u>(269,483)</u></u>

For the year ending 31 August 2016 the company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



 P Marriner
 Director

29/10/17

The notes on pages 7 to 16 form part of these financial statements.

AUTISM CARE (PROPERTIES) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2015	4	(269,487)	(269,483)
Comprehensive income for the year			
Loss for the year	-	(28,478)	(28,478)
Total comprehensive income for the year	-	(28,478)	(28,478)
At 31 August 2016	4	(297,965)	(297,961)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2015

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2014	4	(132,087)	(132,083)
Comprehensive income for the period			
Loss for the period	-	(137,400)	(137,400)
Total comprehensive income for the period	-	(137,400)	(137,400)
At 31 August 2015	4	(269,487)	(269,483)

The notes on pages 7 to 16 form part of these financial statements.

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

Autism Care (Properties) Limited (the 'Company') is a company incorporated and domiciled in the UK.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 19.

The financial statements are stated in pounds sterling, which is the Company's functional and presentational currency.

Autism Care (Properties) Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

1.2 Going concern

At the date of these accounts, the company was in net current liability and net deficit position. The directors have carried out a detailed and comprehensive review of the business and its future prospects. In particular they have compared the forecast future performance of the company and, in the light of current economic conditions, have considered the ability of the company to meet its obligations as they fall due. The company's ultimate parent undertaking, Listrac Holdings Limited, has confirmed it will provide such financial support that the company may require, in the normal course of business, for its continued operations, for the foreseeable future. Accordingly the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.4 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.

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

1.4 Tangible fixed assets (continued)

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
Long term Leasehold Property	- Straight line over the shorter of the remaining period of the lease or the useful life
Fixtures and fittings	- 20% straight line
Office equipment	- 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 Income Statement.

1.5 Impairment

The carrying values are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

1.6 Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

(i) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

1.7 Operating leases: the Company as a lessee

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the life of the lease.

The Group has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 September 2014 to continue to be charged over the period to the first market rent review rather than the term of the lease.

1.8 Provisions

Provisions relate to dilapidations and are represented by the directors' estimate of the present value of amounts potentially owed in respect of dilapidation's to leased properties occupied by the group. The provision is expected to be utilised in line with the expiration of the operating leases over one to five years. The provisions for dilapidations are not discounted as the impact is immaterial.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors are of the opinion that there are no critical accounting judgements or key sources of estimation uncertainty during the current year.

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

3. Turnover

Turnover represents amounts receivable for services provided in the year of account. All turnover was derived from activities located in the United Kingdom. No segmental data is provided on the basis that the revenue streams are not significantly differentiated.

4. Operating loss

The operating loss is stated after charging:

	31 August 2016 £	16 month period ended 31 August 2015 £
Depreciation of tangible fixed assets	16,284	60,221
Impairment of tangible fixed assets	-	8,286
Other operating lease rentals	53,357	97,758

5. Employees

The company has no employees other than the directors, who did not receive any remuneration (2015: £NIL).

6. Directors' remuneration

No remuneration was paid or is payable to the directors in their capacity as directors of the company (2015: £Nil). The directors receive remuneration from a fellow group undertaking, Lifeways Community Care Limited in respect of services to the group of which the company is a member. Total remuneration payable by the enlarged group to the directors of the company (including pension scheme contributions) was £506,922 (2015: £450,180). It is not possible to identify the proportion of this remuneration that relates to this company.

7. Interest receivable

	31 August 2016 £	16 month period ended 31 August 2015 £
Interest receivable from group companies	303	-
	303	-

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

8. Interest payable and similar charges

	31 August 2016 £	16 month period ended 31 August 2015 £
Loans from group undertakings	2,080	35
Other interest payable	-	79
	<u>2,080</u>	<u>114</u>

9. Taxation

	31 August 2016 £	16 month period ended 31 August 2015 £
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	118	(337)
Changes to tax rates	21	8
Total deferred tax	<u>139</u>	<u>(329)</u>
Taxation on profit/(loss) on ordinary activities	<u>139</u>	<u>(329)</u>

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

9. Taxation (continued)

Factors affecting tax charge for the year/period

The tax assessed for the year/period is higher than (2015 - lower than) the standard rate of corporation tax in the UK of 20% (2015 - 20.69%). The differences are explained below:

	31 August 2016 £	16 month period ended 31 August 2015 £
Loss on ordinary activities before tax	<u>(28,339)</u>	<u>(137,729)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.69%)	(5,668)	(28,496)
Effects of:		
Capital allowances for year/period in excess of depreciation	3,235	10,011
Other differences leading to an increase (decrease) in the tax charge	21	-
Group relief	2,551	18,148
Deferred tax - Prior year adjustment	-	8
Total tax charge for the year/period	<u>139</u>	<u>(329)</u>

Factors that may affect future tax charges

The tax rate for the year has reduced following the reduction of the corporation tax rate from 21% to 20% on 1 April 2015. Further changes to the UK corporation tax rate were announced in the Summer Finance Bill on 8 July 2015. These include reductions to the main rate to 19% from 1 April 2017 and to 18% from 1 April 2020. This will reduce the Company's future current tax charge accordingly. A further reduction to 17% from 1 April 2020 was proposed in the Finance Bill 2016.

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

10. Tangible fixed assets

	Freehold property £	Long term Leasehold Property £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 September 2015	275,000	97,200	5,321	377,521
At 31 August 2016	275,000	97,200	5,321	377,521
Depreciation				
At 1 September 2015	2,750	45,818	3,071	51,639
Charge for period on owned assets	5,500	9,720	1,064	16,284
At 31 August 2016	8,250	55,538	4,135	67,923
Net book value				
At 31 August 2016	266,750	41,662	1,186	309,598
At 31 August 2015	272,250	51,382	2,250	325,882

11. Debtors

	2016 £	2015 £
Trade debtors	1,511	1,512
Amounts owed by group undertakings	5,004	5,000
Other debtors	11,555	7,220
Prepayments and accrued income	33,985	-
Deferred taxation	190	329
	52,245	14,061

12. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	5,017	20,342
	5,017	20,342

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

13. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	19,543	1,685
Amounts owed to group undertakings	535,437	499,688
Other creditors	4,346	16,332
Accruals and deferred income	10,909	14,863
	<u>570,235</u>	<u>532,568</u>

14. Deferred taxation

	2016 £	2015 £
At beginning of year	329	-
Utilised in year	(139)	329
At end of year	<u>190</u>	<u>329</u>

The deferred tax asset is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	<u>190</u>	<u>329</u>
	<u>190</u>	<u>329</u>

15. Provisions

	Dilapidations provision £
At 1 September 2015	97,200
Utilised in year	(2,614)
At 31 August 2016	<u>94,586</u>

Dilapidations provision

The dilapidations provision represents the directors' estimate of the present value of amounts potentially owed in respect of dilapidations to leased properties occupied by the group. The provision is expected to be utilised in line with the expiration of the operating leases over one to five years. The provisions for dilapidations are not discounted.

AUTISM CARE (PROPERTIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

16. Share capital

	2016 £	2015 £
Shares classified as equity		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

17. Commitments under operating leases

At 31 August 2016 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	-	55,000
Later than 1 year and not later than 5 years	<u>16,800</u>	<u>16,800</u>

18. Related party transactions

The company is taking advantage of the exemption in FRS 102 not to disclose transactions with other group companies.

19. Controlling party

The directors regard Autism Care (UK) Limited, a company registered in England and Wales, as the company's immediate parent undertaking.

The company's group parent undertaking is Listrac Holdings Limited, a limited company registered in Jersey, Channel Islands. Copies of the accounts of Listrac Holdings Limited, the smallest and largest group for which accounts are prepared that include the results of the company, may be obtained from the registered office of this company.

The company's ultimate parent and controlling party is OMERS Administration Corporation ("OMERS") as administrator of the Ontario Municipal Employees Retirement System pension plans and trustee of the pension funds.

20. First time adoption of FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. The last financial statements prepared under previous UK GAAP were for the period ended 31 August 2015 and the date of transition to FRS 102 was therefore 1 September 2014.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.