

REGISTRAR'S COPY

COMPANY

NUMBER: 02946918

A G Care Limited

Report and Financial Statements

Year Ended

31 March 2011

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A G Care Limited

Report and financial statements for the year ended 31 March 2011

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Directors

R Hastings
D M Lavery
J J Sinclair

Secretary and registered office

Mr R Hastings, 179 Great Portland Street, London, W1W 5LS

Company number

02946918

Accountants

BDO LLP, Kings Wharf, 20-30 Kings Road, Reading, Berkshire, RG1 3EX

A G Care Limited

Report of the directors for the year ended 31 March 2011

The directors present their report together with the financial statements for the year ended 31 March 2011

Results

The profit and loss account is set out on page 5 and shows the profit for the year

Principal activities

The principal activity of the company is that of providing community care

Charitable and political contributions

During the year the company made no charitable or political contributions

Directors

The directors of the company during the year were

H M Calvert (appointed 7 June 2010, resigned 21 December 2010)
H Jones (resigned 7 June 2010)
B J Jones (resigned 7 June 2010)
R Hastings (appointed 7 June 2010)
D M Lavery (appointed 7 June 2010)
J J Sinclair (appointed 7 June 2010)

Directors' responsibilities

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently,
- make judgements 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 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.

A G Care Limited

Report of the directors for the year ended 31 March 2011 (*continued*)

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this directors' report advantage has been taken of the small companies' exemption.

By order of the Board



R Hastings
Secretary

14 December 2011

A G Care Limited

Independent auditor's report

TO THE MEMBERS OF A G CARE LIMITED

We have audited the financial statements of A G Care Limited for the year ended 31 March 2011 which comprise the profit and loss account, the balance sheet and the related notes. 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) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors 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 (APB's) Ethical Standards for Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Basis for qualified opinion on financial statements arising from limitation in audit scope

With respect to the opening balances, the audit evidence available to us was limited because the previous year's financial statements were unaudited and the state of the company's records were such that we were unable to obtain satisfactory and appropriate evidence that:

- The opening balances do not contain material misstatements that materially affect the current year's financial statements, and
- The appropriate accounting policies were consistently applied.

Any adjustments to these opening balances would have an effect on the profit for the year ended 31 March 2011.

Qualified opinion on financial statements

In our opinion, except for the possible effects of the matters described in the Basis for qualified opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

A G Care Limited

Independent auditor's report (*continued*)

Other matter

The corresponding figures for the year ended 31 March 2010 are unaudited

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

In respect solely of the limitations of our work referred to in the basis for qualified opinion paragraph above

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we were unable to determine whether adequate accounting records have been kept

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- 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
- certain disclosures of directors' remuneration specified by law are not made, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

BDO LLP

Christopher Pooles, (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Reading
United Kingdom

16 December 2011

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

A G Care Limited

Profit and loss account for the year ended 31 March 2011

	Note	2011 £	2010 £
Turnover	2	4,686,800	4,791,044
Cost of sales		(3,094,215)	(3,180,147)
Gross profit		1,592,585	1,610,897
Administrative expenses		(1,270,057)	(1,329,635)
Operating profit	3	322,528	281,262
interest receivable and similar income	5	98	215
Interest payable and similar charges		(1,842)	(11,681)
Profit on ordinary activities before taxation		320,784	269,796
Taxation on profit from ordinary activities	7	(5,002)	(59,153)
Profit on ordinary activities after taxation	16	315,782	210,643
All amounts relate to continuing activities			

The notes on pages 7 to 12 form part of these financial statements.

A G Care Limited

Balance sheet at 31 March 2011

<i>Company number 2946918</i>	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	9		53,655		533,433
Current assets					
Stocks		-		870	
Debtors	10	1,418,910		664,383	
Cash at bank and in hand		84,036		274,742	
		<u>1,502,946</u>		<u>939,995</u>	
Creditors: amounts falling due within one year	11	<u>(371,370)</u>		<u>(369,598)</u>	
Net current assets			<u>1,131,576</u>		<u>570,397</u>
Total assets less current liabilities			<u>1,185,231</u>		<u>1,103,830</u>
Creditors: amounts falling due after more than one year	12		-		(226,706)
Provisions for liabilities	13		(7,642)		(222)
Net Assets			<u>1,177,589</u>		<u>876,902</u>
Capital and reserves					
Called up share capital	15		450		450
Share premium account	16		19,500		19,500
Other reserves	16		150		150
Profit and loss account	16		1,157,489		856,802
Shareholders' funds			<u>1,177,589</u>		<u>876,902</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2011


R Hastings
Director

The notes on pages 7 to 12 form part of these financial statements.

A G Care Limited

Notes forming part of the financial statements for the year ended 31 March 2011

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

In preparing these financial statements the company has applied the following principal accounting policies

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax. Turnover is recognised when services are supplied to external customers against orders received. The point of supply is generally defined as the point at which a service user has received care services from the company.

Tangible fixed assets

Depreciation is provided to write off the cost less estimated residual values, of all tangible fixed assets except freehold land, over their expected useful lives. It is calculated at the following rates:

Leasehold land and buildings	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable. The assets of the scheme are held separately in an independently administered fund.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

A G Care Limited

Notes forming part of the financial statements for the year ended 31 March 2011

3 Operating profit

	2011 £	2010 £
This is arrived at after charging		
Depreciation of tangible fixed assets	21,352	62,314
Loss on disposal of fixed assets	111,955	-
Operating leases	38,675	-
	<u> </u>	<u> </u>

4 Auditors remuneration

Fees in respect of the audit of the Company's account are borne by a fellow group undertaking. For the year ended 31 March 2011 these fees amounted to £8,105. There were no audit services provided to the Company in the previous period.

5 Other interest receivable and similar income

	2011 £	2010 £
Bank interest	98	126
Other interest	-	89
	<u> </u>	<u> </u>
	98	215
	<u> </u>	<u> </u>

6 Directors' remuneration

No directors received emoluments from the company in either the current or prior year.

7 Taxation

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
<i>Current tax</i>		
UK corporation tax	6,034	60,045
	<u> </u>	<u> </u>
Current tax charge	6,034	60,045
<i>Deferred tax</i>		
Deferred tax charge/(credit) current year	(1,032)	(892)
	<u> </u>	<u> </u>
	5,002	59,153
	<u> </u>	<u> </u>

A G Care Limited

Notes forming part of the financial statements
for the year ended 31 March 2011 (*continued*)

8 Dividends

	2011 £	2010 £
Ordinary interim dividend paid	15,095	85,080

9 Tangible fixed assets

	Leasehold land and buildings £	Plant and machinery etc £	Total £
<i>Cost</i>			
At 1 April 2010	546,453	311,246	857,699
Additions	-	8,426	8,426
Disposals	(546,453)	(14,925)	(561,378)
At 31 March 2011	-	304,747	304,747
<i>Depreciation</i>			
At 1 April 2010	75,987	248,279	324,266
Disposals	(85,570)	(8,956)	(94,526)
Charge for the year	9,583	11,769	21,352
At 31 March 2011	-	251,092	251,092
<i>Net book value</i>			
At 31 March 2011	-	53,655	53,655
At 31 March 2010	470,466	62,967	533,433

The net book value of other tangible fixed assets includes £Nil (2010 - £3,043) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £Nil (2010 - £7,305) for the year.

10 Debtors

	2011 £	2010 £
Trade debtors	535,950	644,185
Amounts due from group undertakings	476,775	-
Other debtors	405,375	20,198
Deferred tax asset	810	-
	1,418,910	664,383

All amounts shown under debtors fall due for payment within one year.

A G Care Limited

Notes forming part of the financial statements for the year ended 31 March 2011 (continued)

11 Creditors: amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts (secured)	137,346	17,897
Trade creditors	25,357	25,088
Corporation tax	46,064	60,045
Other taxation and social security	51,162	60,547
Obligations under hire purchase contracts	-	4,544
Other creditors	111,441	201,477
	371,370	369,598

The bank overdraft is secured by a floating charge over the assets of the group and the company

12 Creditors: amounts falling due after more than one year

	2011 £	2010 £
Bank loans	-	226,706
Amounts falling due		
In more than one year but not more than two years	-	17,897
In more than two years but not more than five years	-	53,691
In more than five years	-	155,118
	-	226,706

13 Provision for liabilities

	Dilapidations £	Deferred taxation £	Total £
Balance at 1 April 2010	-	222	222
Profit and loss account	7,642	(1,032)	6,610
Transferred to assets	-	810	810
Balance at 31 March 2011	7,642	-	7,642

A G Care Limited

Notes forming part of the financial statements for the year ended 31 March 2011 (*continued*)

14 Deferred tax asset/(liability)

	2011 £	2010 £
Accelerated capital allowances	-	(222)
Depreciation in excess of capital allowances	555	-
Other short term timing differences	255	-
	<u>810</u>	<u>(222)</u>

15 Share capital

	Allotted, called up and fully paid			
	2011 Number	2010 Number	2011 £	2010 £
Ordinary shares of £1 each	<u>450</u>	<u>450</u>	<u>450</u>	<u>450</u>

The authorised share capital of the company is £6,000 divided into 6,000 shares of £1 each of which 2,000 are classified as "A" shares of £1 each, 2,000 are classified as "B" shares of £1 each and 2,000 are classified as "C" shares of £1 each. All shares rank *pari passu* except that Class "B" shares and "C" shares do not entitle the holders thereof to receive notice of or attend and vote at any general meeting of the Company. On the winding up of the Company the "B" and "C" shares shall not confer the right to any further or other participation in the profits or assets of the Company.

16 Reserves

	Share premium account £	Capital redemption reserve £	Profit and loss account £
Balance at 1 April 2010	19,500	150	856,802
Profit for the year	-	-	315,782
Dividends paid	-	-	(15,095)
	<u>19,500</u>	<u>150</u>	<u>1,157,489</u>
At 31 March 2011			

A G Care Limited

Notes forming part of the financial statements for the year ended 31 March 2011 (*continued*)

17 Commitments under operating leases

The group and the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings 2011 £	Land and buildings 2010 £
Operating leases which expire		
Within one year	10,800	-
In two to five years	22,500	-
After five years	-	-
	<hr/>	<hr/>
	33,300	-
	<hr/>	<hr/>

18 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

19 Related party transactions

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with members of the group headed by Ark Home Healthcare Holdings Limited on the grounds that 100% of the voting rights in the company are controlled within that group and the company is included in the consolidated financial statements.

20 Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement on the grounds that it is a "small entity" under the Companies Act 2006.

21 Contingent liabilities

Composite cross guarantees existed between the companies in the Group in respect of invoice financing facilities. Under this arrangement, should any of the Company's subsidiaries be unable to meet their repayments under the terms of this condition, then the Company will become liable for those repayments.

22 Ultimate parent company

At 31 March 2011, the company's ultimate parent company was Ark Home Healthcare Holdings Limited. The immediate parent company is BRG Trading Limited.

The largest and smallest group in which the results of the company are consolidated is that headed by Ark Home Healthcare Holdings Limited. Copies of the consolidated financial statements of Ark Home Healthcare Holdings Limited are available from Companies House.