

## **A G Care Limited**

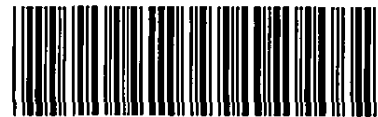
Report and Financial Statements

Year Ended

31 March 2013

Company Number 02946918

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**BDO**

# **A G Care Limited**

## **Report and financial statements for the year ended 31 March 2013**

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### **Directors**

R Hastings  
D M Lavery

### **Registered office**

5 Deansway, Worcester, Worcestershire, WR1 2JG

### **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 2013**

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The directors present their report together with the financial statements for the year ended 31 March 2013

### **Results**

The profit and loss account is set out on page 5 and shows the result for the year. During the year the company paid an interim dividend of £500,000 (2012 - £Nil)

During the year the company waived the intercompany balance due from the ultimate parent company and this has been treated as a deemed distribution to its parent company. In addition, following the passing of a special resolution the share capital of the company was reduced to £1 by the transfer of £449 together with the entire share premium account of £19,500 and capital redemption reserve of £150 to the profit and loss account.

### **Principal activities**

The principal activity of the company was that of providing community care and support.

On 1 December 2011, the trade and certain assets of A G Care Limited were hived-up to Ark Home Healthcare Limited, a group undertaking. At 31 March 2013 the company was dormant.

### **Directors**

The directors of the company during the year were

R Hastings  
D M Lavery  
J J Sinclair (resigned 3 August 2012)

### **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 2013 (*continued*)**

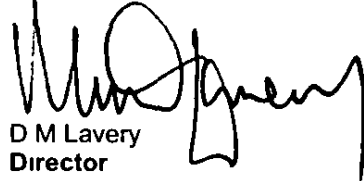
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#### **Auditors**

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.

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

#### **On behalf of the Board**



D M Lavery  
Director

Date 12/12/13

# **A G Care Limited**

## **Independent auditor's report**

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### **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 2013 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 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 website 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 the company's affairs as at 31 March 2013 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.

### **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.

## A G Care Limited

### Independent auditor's report (*continued*)

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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 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
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, 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*

*20 December 2013*

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 2013

	Note	2013 £	2012 £
Turnover	2	-	2,722,912
Cost of sales		-	(1,853,018)
<b>Gross profit</b>		-	869,894
Administrative expenses		-	(562,727)
<b>Operating profit and profit on ordinary activities before taxation</b>	3	-	307,167
Taxation on profit from ordinary activities	6	6,988	(10,047)
<b>Profit on ordinary activities after taxation</b>	11	6,988	297,120

All amounts relate to discontinuing activities

On 1 December 2011, the trade and net assets of A G Care Limited were hived-up to Ark Home Healthcare Limited, a group undertaking

The notes on pages 7 to 10 form part of these financial statements

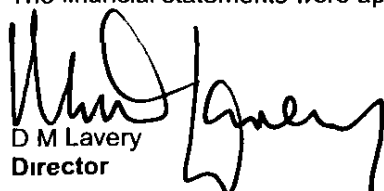
# A G Care Limited

## Balance sheet at 31 March 2013

<b>Company number 02946918</b>	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Current assets</b>			
Debtors	8	-	2,296,667
<b>Creditors amounts falling due within one year</b>	9	-	(821,958)
		<hr/>	<hr/>
<b>Net current assets</b>		-	1,474,709
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	10	1	450
Share premium account	11	-	19,500
Other reserves	11	-	150
Profit and loss account	11	(1)	1,454,609
		<hr/>	<hr/>
<b>Shareholders' funds</b>		-	1,474,709
		<hr/>	<hr/>

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 12/12/13

  
D M Lavery  
Director

The notes on pages 7 to 10 form part of these financial statements



# A G Care Limited

## Notes forming part of the financial statements for the year ended 31 March 2013

### 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

#### *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.

#### *Leased assets*

All leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

### 2 Turnover

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

### 3 Operating profit

	2013 £	2012 £
This is arrived at after charging		
Depreciation of tangible fixed assets	-	31,966
Profit on disposal of fixed assets	-	(3,200)
	<hr/>	<hr/>

### 4 Auditors remuneration

Fees in respect of the audit of the Company's accounts are borne by a fellow group undertaking. For the year ended 31 March 2013 these fees amounted to £1,250 (2012 - £5,405).

# A G Care Limited

## Notes forming part of the financial statements for the year ended 31 March 2013 *(continued)*

### 5 Directors' remuneration

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

### 6 Taxation

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

	2013 £	2012 £
<i>Current tax</i>		
UK corporation tax	-	-
Adjustment in respect of prior periods	(6,988)	10,047
	<hr/>	<hr/>
Current tax charge	(6,988)	10,047
	<hr/>	<hr/>

### 7 Dividends

	2013 £	2012 £
Ordinary interim dividend paid of £1,111 11 per share	500,000	-
	<hr/>	<hr/>

### 8 Debtors

	2013 £	2012 £
Trade debtors	-	145
Amounts due from group undertakings	-	2,296,522
	<hr/>	<hr/>
	-	2,296,667
	<hr/>	<hr/>

### 9 Creditors: amounts falling due within one year

	2013 £	2012 £
Amounts due to group undertakings	-	814,972
Corporation tax	-	6,986
	<hr/>	<hr/>
	-	821,958
	<hr/>	<hr/>

# A G Care Limited

Notes forming part of the financial statements  
for the year ended 31 March 2013 (*continued*)

## 10 Share capital

	Allotted, called up and fully paid			
	2013 Number	2012 Number	2013 £	2012 £
Ordinary A shares of £1 each	1	450	1	450

On 28 March 2013 the company undertook a capital reduction and reduced its share capital to 1 ordinary share of £1

## 11 Reserves

	Share premium account £	Capital redemption reserve £	Profit and loss account £
At 1 April 2012	19,500	150	1,454,609
Profit for the year	-	-	6,988
Dividend	-	-	(500,000)
Deemed distribution to parent company	-	-	(981,697)
Cancellation of share premium account	(19,500)	-	19,500
Capital reduction	-	449	-
Transfer to profit and loss account	-	(599)	599
At 31 March 2013	-	-	(1)

During the year the company waived the intercompany balance due from the ultimate parent company and this has been treated as a deemed distribution to its parent company. In addition, following the passing of a special resolution the share capital of the company was reduced to £1 by the transfer of £449 together with the entire share premium account of £19,500 and capital redemption reserve of £150 to the profit and loss account.

## 12 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.

## 13 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.

## **AG Care Limited**

**Notes forming part of the financial statements  
for the year ended 31 March 2013 (*continued*)**

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### **14 Ultimate parent company**

At 31 March 2013, 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