

Company Registration No. 02994316 (England and Wales)

ASHBOURNE GROUP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2015

ASHBOURNE GROUP LIMITED

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ASHBOURNE GROUP LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASHBOURNE GROUP LIMITED FOR THE YEAR ENDED 30 DECEMBER 2015

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 6 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ashbourne Group Limited for the year ended 30 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Ashbourne Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ashbourne Group Limited and state those matters that we have agreed to state to the Board of Directors of Ashbourne Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ashbourne Group Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ashbourne Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ashbourne Group Limited. You consider that Ashbourne Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ashbourne Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carpenter Box

29 September 2016

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

ASHBOURNE GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 DECEMBER 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	4,176	6,637
Investments	2	2,597,544	3,438,686
		<u>2,601,720</u>	<u>3,445,323</u>
Current assets			
Debtors		769,559	601,979
Cash at bank and in hand		2,289	3,788
		<u>771,848</u>	<u>605,767</u>
Creditors: amounts falling due within one year	3	<u>(591,130)</u>	<u>(601,208)</u>
Net current assets		<u>180,718</u>	<u>4,559</u>
Total assets less current liabilities		<u>2,782,438</u>	<u>3,449,882</u>
Creditors: amounts falling due after more than one year	4	(988,594)	(861,432)
Provisions for liabilities		<u>(699)</u>	<u>(1,161)</u>
		<u>1,793,145</u>	<u>2,587,289</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Revaluation reserve		2,423,381	3,264,523
Profit and loss account		(631,236)	(678,234)
Shareholders' funds		<u>1,793,145</u>	<u>2,587,289</u>

ASHBOURNE GROUP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 DECEMBER 2015

For the financial year ended 30 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 September 2016

Miss S Shoai-Naini

Director

Company Registration No. 02994316

ASHBOURNE GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% straight line method per annum
Fixtures, fittings & equipment	10% - 25% straight line method per annum
Motor vehicles	25% straight line method per annum

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group financial statements.

ASHBOURNE GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 DECEMBER 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 31 December 2014	44,160	5,344,424	5,388,584
Additions	1,227	-	1,227
Disposals	(12,575)	-	(12,575)
At 30 December 2015	32,812	5,344,424	5,377,236
Depreciation			
At 31 December 2014	37,523	1,905,738	1,943,261
On disposals	(12,575)	-	(12,575)
Charge for the year	3,688	841,142	844,830
At 30 December 2015	28,636	2,746,880	2,775,516
Net book value			
At 30 December 2015	4,176	2,597,544	2,601,720
At 30 December 2014	6,637	3,438,686	3,445,323

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Westholme Clinic Limited	England and Wales	Ordinary	45.00
Ashdown Limited	England and Wales	Ordinary	43.59
Ashbourne Healthcare Limited	England and Wales	Ordinary	98.00
Sussex Clinic Limited	England and Wales	Ordinary	64.90

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2015	2015
	Principal activity	£	£
Westholme Clinic Limited	Nursing home	866,988	81,710
Ashdown Limited	Nursing home	1,058,496	(607)
Ashbourne Healthcare Limited	Nursing home	72,842	26,032
Sussex Clinic Limited	Nursing home	48,809	73,257

The portfolio of unlisted investments which our client holds has been revalued by the director in order to report the market valuation at 30 December 2015.

ASHBOURNE GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 DECEMBER 2015

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £92,142 (2014 - £107,837).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £23,960 (2014 - £37,595).

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Miss S Shoai-Naini -	-	305,878	118,134	-	17,812	406,200
Mrs M Shoai-Naini -	-	20,910	-	-	-	20,910
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		326,788	118,134	-	17,812	427,110
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.