

Registration number: 03233854

# Absolute Care Homes (Central) Limited

Annual Report and Financial Statements

for the Year Ended 30 April 2015

Wall and Partners  
Chartered Accountants and Statutory Auditors  
3 & 5 Commercial Gate  
Mansfield  
Nottinghamshire  
NG18 1EJ

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**Absolute Care Homes (Central) Limited**

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**Absolute Care Homes (Central) Limited**

**Company Information**

<b><u>Director</u></b>	Dr M S Pawar
<b><u>Company secretary</u></b>	Mrs J K Pawar Mr S H Bowdler (resigned 09/03/15)
<b><u>Registered office</u></b>	3 & 5 Commercial Gate Mansfield Nottinghamshire NG18 1EJ
<b><u>Solicitors</u></b>	Squire Patton Boggs (UK) Llp Rutland House 148 Edmund Street Birmingham B3 2JR
<b><u>Bankers</u></b>	Yorkshire Bank Birmingham Financial Solutions Centre Temple Point 1 Temple Row Birmingham B2 5YB  Royal Bank of Scotland Plc Commercial Banking PO Box 7895 5th Floor Cumberland Place Nottingham NG1 72S
<b><u>Auditors</u></b>	Wall and Partners Chartered Accountants and Statutory Auditors 3 & 5 Commercial Gate Mansfield Nottinghamshire NG18 1EJ

**Absolute Care Homes (Central) Limited**  
**Strategic Report for the Year Ended 30 April 2015**

The director presents his strategic report for the year ended 30 April 2015.

**Business review**

**Fair review of the business**

A summary of the results for the period is given on page 7 of the Financial Statements.

In respect of its trading activities as a care home during the year ended 30 April 2015 fees received increased by £315,719 over that achieved in the year ended 30 April 2014, an increase of 13%.

Changes in tangible fixed assets during the year are set out in note 9 of the Financial Statements.

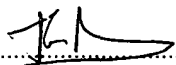
The company's key financial and other performance indicators during the year were as follows:

	<b><u>Unit</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
Average weekly fees per resident	£	787	718
Direct payroll costs as a % of fees received	%	52	53
Direct non payroll costs as a % of fees received	%	6	6

**Principal risks and uncertainties**

High quality care and high quality general health and safety standards need to be maintained to ensure the Company mitigates risks and uncertainties and continues to be successful. It is the Company's aim to continue to meet and exceed statutory requirements through rigorous monitoring procedures and careful vetting and training of staff.

Approved by the Board on 23/12/15 and signed on its behalf by:



Mrs J K Pawar  
Company secretary

**Absolute Care Homes (Central) Limited**  
**Director's Report for the Year Ended 30 April 2015**

The director presents his report and the financial statements for the year ended 30 April 2015.

**Director of the company**

The director who held office during the year was as follows:

Dr M S Pawar

**Financial instruments**

**Objectives and policies**

The company's principal financial instruments comprise bank balances, a bank loan, trade creditors and trade debtors. The main purpose of these instruments is to raise funds for, and to finance, the company's operations.

**Price risk, credit risk, liquidity risk and cash flow risk**

Due to the nature of the financial instruments used by the company there is no exposure to price risk. The company's approach to managing other risks applicable to the financial instruments concerned is shown below.

In respect of bank balances and bank loans the liquidity risk is managed by maintaining positive bank balances and ensuring loan repayments are met and covenants are not breached.

Trade debtors are managed in respect of credit and cash flow risk by policies concerning each resident in the company's care and each debt owed and the regular monitoring of amounts outstanding for both time and credit allowed.

Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

**Disclosure of information to the auditor**

The director has taken steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information. The director confirms that there is no relevant information that he knows of and which he knows the auditor is unaware of.

Approved by the Board on 28 / 12 / 15 and signed on its behalf by:



.....  
Mrs J K Pawar  
Company secretary

**Absolute Care Homes (Central) Limited**  
**Statement of Director's Responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

## **Independent Auditor's Report to the Members of** **Absolute Care Homes (Central) Limited**

We have audited the financial statements of Absolute Care Homes (Central) Limited for the year ended 30 April 2015, which consist of the profit and loss account, balance sheet, cash flow statement and related notes set out on pages 7 to 21. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditor**

As explained more fully in the Statement of Director's Responsibilities (set out on page 4), the director is 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.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

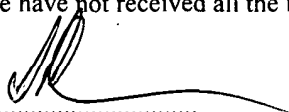
**Independent Auditor's Report to the Members of**  
**Absolute Care Homes (Central) Limited**

**..... continued**

**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.



.....  
Simon Robinson FCA (Senior Statutory Auditor)  
For and on behalf of Wall and Partners, Statutory Auditors

3 & 5 Commercial Gate  
Mansfield  
Nottinghamshire  
NG18 1EJ

Date:.....7/1/16.....



**Absolute Care Homes (Central) Limited**  
**Profit and Loss Account for the Year Ended 30 April 2015**

	<u>Note</u>	<u>2015</u> <u>£</u>	<u>2014</u> <u>£</u>
Turnover		2,740,982	2,425,263
Cost of sales		<u>(1,577,504)</u>	<u>(1,432,873)</u>
Gross profit		1,163,478	992,390
Administrative expenses		<u>(287,022)</u>	<u>(255,992)</u>
Other operating income		<u>193,479</u>	<u>187,813</u>
Operating profit	2	1,069,935	924,211
Profit on disposal of fixed assets	3	15,348	-
Other interest receivable and similar income	5	531	879
Interest payable and similar charges	6	<u>(94,188)</u>	<u>(105,014)</u>
Profit on ordinary activities before taxation		991,626	820,076
Tax on profit on ordinary activities	7	<u>(209,617)</u>	<u>(182,033)</u>
Profit for the financial year	17	<u><u>782,009</u></u>	<u><u>638,043</u></u>

Turnover and operating profit derive wholly from continuing operations.

**Absolute Care Homes (Central) Limited**  
**Statement of Total Recognised Gains and Losses for the Year Ended 30 April 2015**

<u>Note</u>	<u>2015</u> <u>£</u>	<u>2014</u> <u>£</u>
Profit for the financial year	782,009	638,043
Unrealised surplus on revaluation of properties	<u>579,252</u>	<u>-</u>
Total recognised gains and losses relating to the year	<u><u>1,361,261</u></u>	<u><u>638,043</u></u>

**Absolute Care Homes (Central) Limited**  
**Note of Historical Cost Profits and Losses for the Year Ended 30 April 2015**

	<u>2015</u> <u>£</u>	<u>2014</u> <u>£</u>
Reported profit on ordinary activities before taxation	991,626	820,076
Historical cost profit for the year retained after taxation	<u>782,009</u>	<u>638,043</u>

**Absolute Care Homes (Central) Limited**

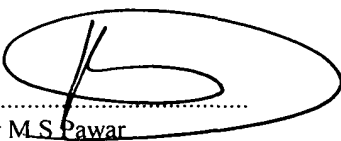
**(Registration number: 03233854)**

**Balance Sheet at 30 April 2015**

	<u>Note</u>	<u>2015</u> <u>£</u>	<u>2014</u> <u>£</u>
<b><u>Fixed assets</u></b>			
Tangible fixed assets	9	<u>7,404,763</u>	<u>6,275,738</u>
<b><u>Current assets</u></b>			
Stocks	10	500	1,126,767
Debtors	11	160,221	128,242
Cash at bank and in hand		<u>657,909</u>	<u>645,357</u>
		818,630	1,900,366
Creditors: Amounts falling due within one year	12	<u>(971,439)</u>	<u>(788,459)</u>
Net current (liabilities)/assets		<u>(152,809)</u>	<u>1,111,907</u>
Total assets less current liabilities		7,251,954	7,387,645
Creditors: Amounts falling due after more than one year	13	(2,660,655)	(2,911,126)
Provisions for liabilities	14	<u>(102,985)</u>	<u>(34,466)</u>
Net assets		<u>4,488,314</u>	<u>4,442,053</u>
<b><u>Capital and reserves</u></b>			
Called up share capital	15	225,000	225,000
Revaluation reserve	17	579,252	-
Profit and loss account	17	<u>3,684,062</u>	<u>4,217,053</u>
Shareholders' funds	18	<u>4,488,314</u>	<u>4,442,053</u>

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the director on .....28.12.15.....

  
.....  
Dr M.S. Pawar  
Director

The notes on pages 13 to 21 form an integral part of these financial statements.

**Absolute Care Homes (Central) Limited**  
**Cash Flow Statement for the Year Ended 30 April 2015**

**Reconciliation of operating profit to net cash flow from operating activities**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Operating profit	1,069,935	924,211
Depreciation, amortisation and impairment charges	78,338	85,905
Increase in debtors	(31,979)	(58,239)
Increase/(decrease) in creditors	84,513	(399,672)
Net cash inflow from operating activities	<u>1,200,807</u>	<u>552,205</u>

**Cash flow statement**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Net cash inflow from operating activities	<u>1,200,807</u>	<u>552,205</u>

**Returns on investments and servicing of finance**

Interest received	531	879
Interest paid	(94,188)	(105,014)
	<u>(93,657)</u>	<u>(104,135)</u>
Taxation (paid)/received	<u>(117,507)</u>	<u>43,190</u>

**Capital expenditure and financial investment**

Purchase of tangible fixed assets	(18,951)	(37,417)
Sale of tangible fixed assets	599,785	-
	<u>580,834</u>	<u>(37,417)</u>
Equity dividends paid	<u>(1,315,000)</u>	<u>-</u>
Net cash inflow before management of liquid resources and financing	255,477	453,843

**Financing**

Repayment of loans and borrowings	<u>(242,925)</u>	<u>(163,492)</u>
Increase in cash	<u>12,552</u>	<u>290,351</u>

The notes on pages 13 to 21 form an integral part of these financial statements.

**Absolute Care Homes (Central) Limited**  
**Cash Flow Statement for the Year Ended 30 April 2015**

**..... continued**

**Reconciliation of net cash flow to movement in net debt**

	<b><u>Note</u></b>	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
Increase in cash		12,552	290,351
Cash outflow from repayment of loans		<u>242,925</u>	<u>163,492</u>
Change in net debt resulting from cash flows		<u>255,477</u>	<u>453,843</u>
 Movement in net debt		 255,477	 453,843
Net debt at 1 May		<u>(2,439,013)</u>	<u>(2,892,856)</u>
Net debt at 30 April		<u><u>(2,183,536)</u></u>	<u><u>(2,439,013)</u></u>

**Absolute Care Homes (Central) Limited**  
**Notes to the Financial Statements for the Year Ended 30 April 2015**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the amounts derived from all trading activities of the Company.

**Goodwill**

Following the acquisition of the House on the Hill Care Home an impairment review was carried out during the year ended 30 April 2013. As the decision had been taken to close down operations the goodwill on acquisition was written off during the year ended 30 April 2013.

**Depreciation**

Freehold property is held as a fixed asset but categorised according to the director's intentions. Property held subject to tenancy is shown as an investment whereas property held for future development for the purpose of trading by the company is shown as a tangible fixed asset.

Investment property is not depreciated as it is held under a full tenant repairing lease.

**Asset class**

Freehold property  
Plant and machinery  
Fixtures and fittings

**Depreciation method and rate**

1% straight line basis (from commencement of use)  
20% reducing balance basis  
15% reducing balance basis

**Investment properties**

Certain of the company's properties were held for long-term investment. Investment properties have been accounted for in accordance with the FRSSE, as follows:

No depreciation was provided in respect of investment properties. The investment property is held subject to a full tenant repairing lease and as such the tenant is obliged to maintain the property in all respects to a standard consistent with the condition it was in at the start of the lease.

During the year ended 30 April 2015 the investment property was revalued to the open market value of £2,000,000.

Subsequent to the year end, on 19 October 2015, this property was sold for £2,030,000 less costs of disposal.

**Current asset investments**

During the year the property ceased to be actively marketed and as a result this property has now been moved back to freehold land and buildings pending a decision by the director as to the intended future use or disposal of the property.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Absolute Care Homes (Central) Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

**..... continued**

**Deferred tax**

Deferred taxation is provided under the liability method in respect of all material timing differences in accordance with FRS19.

**2 Operating profit**

Operating profit is stated after charging:

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
Auditor's remuneration - The audit of the company's annual accounts	5,760	5,760
Depreciation of owned assets	<u>78,338</u>	<u>85,905</u>

**3 Exceptional items**

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
(Profit) / loss on sale of fixed assets	<u>(15,348)</u>	<u>-</u>

The exceptional profit on the sale of fixed assets arose from the disposal of a freehold site held by the company.

**4 Particulars of employees**

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	<b><u>2015</u></b> <b><u>No.</u></b>	<b><u>2014</u></b> <b><u>No.</u></b>
Direct staff	95	98
Management	<u>3</u>	<u>3</u>
	<u>98</u>	<u>101</u>

The aggregate payroll costs were as follows:

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
Wages and salaries	1,245,076	1,197,556
Social security costs	<u>78,714</u>	<u>76,819</u>
	<u>1,323,790</u>	<u>1,274,375</u>



**Absolute Care Homes (Central) Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

**..... continued**

**5 Other interest receivable and similar income**

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
Bank interest receivable	531	296
Other interest receivable	-	583
	<u>531</u>	<u>879</u>

**6 Interest payable and similar charges**

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
Interest on other loans	94,188	102,442
Other interest payable	-	2,572
	<u>94,188</u>	<u>105,014</u>

**Absolute Care Homes (Central) Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

**..... continued**

**7 Taxation**

**Tax on profit on ordinary activities**

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
<b><u>Current tax</u></b>		
Corporation tax charge	208,428	117,507
Adjustments in respect of previous years	-	71
UK Corporation tax	208,428	117,578
<b><u>Deferred tax</u></b>		
Origination and reversal of timing differences	1,189	64,455
Total tax on profit on ordinary activities	<u>209,617</u>	<u>182,033</u>

**Factors affecting current tax charge for the year**

Tax on profit on ordinary activities for the year is higher than (2014 - lower than) the standard rate of corporation tax in the UK of 20.8% (2014 - 21.59%).

The differences are reconciled below:

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
Profit on ordinary activities before taxation	<u>991,626</u>	<u>820,076</u>
Corporation tax at standard rate	206,295	177,060
Accelerated capital allowances	(1,236)	(385)
Expenses not allowed for tax purposes	398	131
Adjustment for prior period	-	71
Tax losses brought forward - utilised in year	-	(65,696)
Indexation allowance	(3,192)	-
Depreciation on non qualifying fixed assets	<u>6,163</u>	<u>6,397</u>
Total current tax	<u>208,428</u>	<u>117,578</u>

**Absolute Care Homes (Central) Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

**..... continued**

**8 Intangible fixed assets**

	<b><u>Goodwill</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>£</u></b>
<b><u>Cost</u></b>		
At 1 May 2014	287,492	287,492
At 30 April 2015	287,492	287,492
<b><u>Amortisation</u></b>		
At 1 May 2014	287,492	287,492
At 30 April 2015	287,492	287,492
<b><u>Net book value</u></b>		
At 30 April 2015	-	-
At 30 April 2014	-	-

**Absolute Care Homes (Central) Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

**..... continued**

**9 Tangible fixed assets**

	<b><u>Freehold land and buildings</u></b>	<b><u>Investment properties</u></b>	<b><u>Plant and machinery</u></b>	<b><u>Fixtures and fittings</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Cost or valuation</u></b>					
At 1 May 2014	4,707,233	1,353,418	128,364	345,878	6,534,893
Revaluation	-	646,582	-	-	646,582
Transferred from Stock	1,126,267	-	-	-	1,126,267
Additions	4,788	-	952	13,211	18,951
Disposals	(584,437)	-	-	-	(584,437)
At 30 April 2015	<u>5,253,851</u>	<u>2,000,000</u>	<u>129,316</u>	<u>359,089</u>	<u>7,742,256</u>
<b><u>Depreciation</u></b>					
At 1 May 2014	75,773	-	75,674	107,708	259,155
Charge for the year	<u>30,840</u>	<u>-</u>	<u>10,588</u>	<u>36,910</u>	<u>78,338</u>
At 30 April 2015	<u>106,613</u>	<u>-</u>	<u>86,262</u>	<u>144,618</u>	<u>337,493</u>
<b><u>Net book value</u></b>					
At 30 April 2015	<u>5,147,238</u>	<u>2,000,000</u>	<u>43,054</u>	<u>214,471</u>	<u>7,404,763</u>
At 30 April 2014	<u>4,631,460</u>	<u>1,353,418</u>	<u>52,690</u>	<u>238,170</u>	<u>6,275,738</u>

The investment property has been revalued by the director in the year end. The property is not depreciated and the historical cost is £1,353,418.

**10 Stocks**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Stocks	-	1,126,267
Raw materials	<u>500</u>	<u>500</u>
	<u>500</u>	<u>1,126,767</u>

**Absolute Care Homes (Central) Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

**..... continued**

**11 Debtors**

	<u>2015</u> £	<u>2014</u> £
Trade debtors	124,537	63,909
Other debtors	20,047	48,320
Prepayments and accrued income	15,637	16,013
	<u>160,221</u>	<u>128,242</u>

**12 Creditors: Amounts falling due within one year**

	<u>2015</u> £	<u>2014</u> £
Trade creditors	104,371	26,137
Bank loans and overdrafts	180,790	173,244
Corporation tax	208,428	117,507
Other taxes and social security	27,631	24,899
Other creditors	102,940	103,327
Directors' current accounts	199,527	206,439
Accruals and deferred income	147,752	136,906
	<u>971,439</u>	<u>788,459</u>

**13 Creditors: Amounts falling due after more than one year**

	<u>2015</u> £	<u>2014</u> £
Bank loans and overdrafts	2,660,655	2,836,058
Other loans	-	75,068
	<u>2,660,655</u>	<u>2,911,126</u>

The bank loan is being paid in monthly instalments and is scheduled for renegotiation of terms and rates in January 2017.

**Absolute Care Homes (Central) Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

**..... continued**

**14 Provisions**

	<b><u>Deferred tax</u></b> <b><u>£</u></b>	<b><u>Total</u></b> <b><u>£</u></b>
At 1 May 2014	34,466	34,466
Charged to the profit and loss account	1,189	1,189
Provided on revaluation	67,330	67,330
	<u>68,519</u>	<u>68,519</u>
At 30 April 2015	<u>102,985</u>	<u>102,985</u>

**Analysis of deferred tax**

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
Difference between accumulated depreciation and amortisation and capital allowances	35,655	34,466
Tax provision on revaluation of investment property	67,330	-
	<u>102,985</u>	<u>34,466</u>

**15 Share capital**

**Allotted, called up and fully paid shares**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b><u>No.</u></b>	<b><u>No.</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Ordinary shares of £1 each	<u>225,000</u>	<u>225,000</u>

**16 Dividends**

	<b><u>2015</u></b> <b><u>£</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
<b><u>Dividends paid</u></b>		
Current year interim dividend paid	<u>1,315,000</u>	<u>-</u>

**Absolute Care Homes (Central) Limited**

**Notes to the Financial Statements for the Year Ended 30 April 2015**

**..... continued**

**17 Reserves**

	<b><u>Revaluation reserve</u></b>	<b><u>Profit and loss account</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
At 1 May 2014	-	4,217,053	4,217,053
Profit for the year	-	782,009	782,009
Dividends	-	(1,315,000)	(1,315,000)
Surplus on property revaluation	579,252	-	579,252
At 30 April 2015	<u>579,252</u>	<u>3,684,062</u>	<u>4,263,314</u>

**18 Reconciliation of movement in shareholders' funds**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Profit attributable to the members of the company	782,009	638,043
Other recognised gains and losses relating to the year	579,252	-
Dividends	(1,315,000)	-
Net addition to shareholders' funds	46,261	638,043
Shareholders' funds at 1 May	<u>4,442,053</u>	<u>3,804,010</u>
Shareholders' funds at 30 April	<u>4,488,314</u>	<u>4,442,053</u>

**19 Related party transactions**

**Other related party transactions**

During the year the company made the following related party transactions:

**Dr M S Pawar**

(Director)

At the balance sheet date the amount due to Dr M S Pawar was £199,527 (2014 - £206,439).

**20 Control**

The company is controlled by the director who owns 50% of the called up share capital.