

Company Registration No 03546124 (England and Wales)

BEECHFIELDS NURSING HOME LIMITED

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 APRIL 2012

THURSDAY



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BEECHFIELDS NURSING HOME LIMITED

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BEECHFIELDS NURSING HOME LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2012

The directors present their report and financial statements for the year ended 30 April 2012

Principal activities and review of the business

The principal activity of the company continued to be that of providing residential accommodation and nursing care

Results and dividends

The results for the year are set out on page 5

Dividends of £375,000 (2011 £250,000) were paid during the year

Directors

The following directors have held office since 1 May 2011

A R Patel

R C Patel

Auditors

The auditors, Gerald Edelman, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

BEECHFIELDS NURSING HOME LIMITED

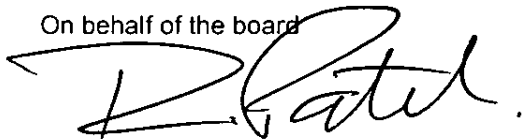
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

A handwritten signature in black ink, appearing to read 'R C Patel', with a large, stylized initial 'P'.

R C Patel

Director

21 May 2013

BEECHFIELDS NURSING HOME LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BEECHFIELDS NURSING HOME LIMITED

We have audited the financial statements of Beechfields Nursing Home Limited for the year ended 30 April 2012 set out on pages 5 to 13. 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 auditors' 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 Directors' Responsibilities Statement set out on page 1, 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

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 Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30 April 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and

Opinion on other matter 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.

BEECHFIELDS NURSING HOME LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF BEECHFIELDS NURSING HOME LIMITED

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



Engin Zekia FCA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman

21 May 2013

Chartered Accountants
Statutory Auditor

25 Harley Street
London
W1G 9BR

BEECHFIELDS NURSING HOME LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2012

	Notes	2012 £	2011 £
Turnover	2	1,060,922	1,001,504
Cost of sales		(617,743)	(596,386)
Gross profit		443,179	405,118
Administrative expenses		(114,249)	(119,799)
Profit on ordinary activities before taxation	3	328,930	285,319
Tax on profit on ordinary activities	4	31,632	(41,281)
Profit for the year	15	360,562	244,038

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

Note of historical cost profits and losses

	2012 £	2011 £
Reported profit on ordinary activities before taxation	328,930	285,319
Difference between an historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	3,876	3,876
Historical cost profit on ordinary activities before taxation	332,806	289,195
Historical cost loss for the year retained after taxation, extraordinary items and dividends	(10,562)	(2,086)

BEECHFIELDS NURSING HOME LIMITED

BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	6		1		1
Tangible assets	7		1,428,755		1,452,729
			<u>1,428,756</u>		<u>1,452,730</u>
Current assets					
Stocks	8	2,450		2,110	
Debtors	9	67,911		19,303	
Cash at bank and in hand		336,793		508,119	
		<u>407,154</u>		<u>529,532</u>	
Creditors amounts falling due within one year	10	(217,940)		(1,572,924)	
Net current assets/(liabilities)			<u>189,214</u>		<u>(1,043,392)</u>
Total assets less current liabilities			1,617,970		409,338
Creditors amounts falling due after more than one year	11	(1,225,987)			-
Provisions for liabilities	12		-		(2,917)
			<u>391,983</u>		<u>406,421</u>
Capital and reserves					
Called up share capital	14	1,000		1,000	
Revaluation reserve	15	374,025		377,901	
Profit and loss account	15	16,958		27,520	
Shareholders' funds	16		<u>391,983</u>		<u>406,421</u>

Approved by the Board and authorised for issue on 21 May 2013



R C Patel
Director

Company Registration No. 03546124

BEECHFIELDS NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2012

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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents fees receivable on contracts for the provision of residential care

1.4 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful economic life of ten years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Freehold building	2% on straight line basis
Fixtures, fittings & equipment	25% on reducing balance basis

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Pensions

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

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Recognition of deferred tax asset is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing difference. The deferred tax balance has not been discounted

2 Turnover

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

BEECHFIELDS NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

3	Operating profit	2012	2011
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	23,974	26,918
	Auditors' remuneration	4,000	5,400
	Remuneration of auditors for non-audit services	676	584
		<u> </u>	<u> </u>
4	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	52,389	42,562
	Adjustment for prior years	(26,874)	-
		<u> </u>	<u> </u>
	Total current tax	25,515	42,562
	Deferred tax		
	Deferred tax credit	(57,147)	(1,281)
		<u> </u>	<u> </u>
		(31,632)	41,281
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	328,930	285,319
		<u> </u>	<u> </u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.00% (2011 - 28.00%)	85,522	79,889
		<u> </u>	<u> </u>
	Effects of		
	Non deductible expenses	435	-
	Depreciation add back	6,233	7,537
	Capital allowances	(15,158)	(3,044)
	Group tax losses utilised	(21,927)	(37,931)
	Adjustments to previous periods	(26,874)	-
	Marginal relief	(2,379)	(3,616)
	Other adjustments	(337)	(273)
		<u> </u>	<u> </u>
		(60,007)	(37,327)
		<u> </u>	<u> </u>
	Current tax charge for the year	25,515	42,562
		<u> </u>	<u> </u>

BEECHFIELDS NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

5	Dividends		2012 £	2011 £
	Ordinary interim paid		375,000	250,000
6	Intangible fixed assets			Goodwill £
	Cost			
	At 1 May 2011 & at 30 April 2012			24,813
	Amortisation			
	At 1 May 2011 & at 30 April 2012			24,812
	Net book value			
	At 30 April 2012			1
	At 30 April 2011			1
7	Tangible fixed assets			
		Freehold building	Fixtures, fittings & equipment	Total
		£	£	£
	Cost or valuation			
	At 1 May 2011 & at 30 April 2012	1,514,000	166,250	1,680,250
	Depreciation			
	At 1 May 2011	96,605	130,916	227,521
	Charge for the year	15,140	8,834	23,974
	At 30 April 2012	111,745	139,750	251,495
	Net book value			
	At 30 April 2012	1,402,255	26,500	1,428,755
	At 30 April 2011	1,417,395	35,334	1,452,729

The land and buildings are included in the financial statements based on the directors assessment of its open market value. The historical cost of the land and buildings as at 30 April 2012 was £1,126,409 (2011 £1,126,409). The historical depreciation of the land and buildings as at 30 April 2012 was £94,303 (2011 £83,039).

BEECHFIELDS NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

8	Stocks	2012 £	2011 £
	Stocks	2,450	2,110

9	Debtors	2012 £	2011 £
	Trade debtors	9,525	16,635
	Prepayments and accrued income	4,156	2,668
	Deferred tax asset (see note 12)	54,230	-
		67,911	19,303

The deferred tax asset is recoverable after more than one year

10	Creditors amounts falling due within one year	2012 £	2011 £
	Trade creditors	9,093	9,257
	Amounts owed to group undertakings	36,453	1,407,957
	Corporation tax	82,687	116,996
	Other taxes and social security costs	38,951	26,963
	Other creditors	37,380	1,740
	Accruals and deferred income	13,376	10,011
		217,940	1,572,924

11	Creditors amounts falling due after more than one year	2012 £	2011 £
	Amounts owed to parent company	1,225,987	-
	Analysis of loans		
	Wholly repayable within five years	1,225,987	-
		1,225,987	-

BEECHFIELDS NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

12 Provisions for liabilities

The deferred tax asset (included in debtors, note 9) is made up as follows

	2012 £
Balance at 1 May 2011	2,917
Profit and loss account	(57,147)
Balance at 30 April 2012	<u>(54,230)</u>

	2012 £	2011 £
(Decelerated)/accelerated capital allowances	<u>(54,230)</u>	<u>2,917</u>

13 Pension and other post-retirement benefit commitments

Defined contribution

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.

	2012 £	2011 £
Contributions payable by the company for the year	<u>1,075</u>	<u>1,075</u>

14 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

BEECHFIELDS NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

15 Statement of movements on reserves

	Revaluation reserve	Profit and loss account
	£	£
Balance at 1 May 2011	377,901	27,520
Profit for the year	-	360,562
Dividends paid	-	(375,000)
Depreciation on revalued assets	(3,876)	3,876
Balance at 30 April 2012	<u>374,025</u>	<u>16,958</u>

16 Reconciliation of movements in shareholders' funds

	2012	2011
	£	£
Profit for the financial year	360,562	244,038
Dividends	(375,000)	(250,000)
Net depletion in shareholders' funds	(14,438)	(5,962)
Opening shareholders' funds	<u>406,421</u>	<u>412,383</u>
Closing shareholders' funds	<u>391,983</u>	<u>406,421</u>

17 Contingent liabilities

The company together with its parent undertaking have jointly entered into cross guarantees in respect of bank borrowings which at 30 April 2012 amounted to £3,723,422 (2011 £3,958,446)

The company also jointly entered into a cross guarantee for bank borrowings of SAP Property Developments LLP which at 30 April 2012 amounted to £881,250 (2011 £912,302) SAP Property Developments LLP is a partnership in which the parent company, Tudor Care Limited and the director, A R Patel are members

BEECHFIELDS NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

18 Employees

Number of employees

The average monthly number of employees during the year was

	2012 Number	2011 Number
Care staff	41	39
Management	1	1
	<u>42</u>	<u>40</u>

Employment costs

	2012 £	2011 £
Wages and salaries	492,291	461,692
Social security costs	27,826	29,620
Other pension costs	1,075	1,075
	<u>521,192</u>	<u>492,387</u>

19 Control

The ultimate parent company is Tudor Care Limited, a company registered in England and Wales. Tudor Care Limited prepares consolidated financial statements and copies can be obtained from Companies House. The ultimate controlling party is A R Patel and his family interests.

20 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.