

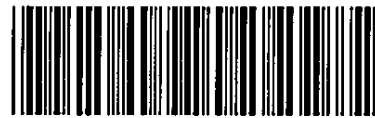
Company Registration No 03546124 (England and Wales)

**BEECHFIELDS NURSING HOME LIMITED**

**DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2013**

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# **BEECHFIELDS NURSING HOME LIMITED**

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# **BEECHFIELDS NURSING HOME LIMITED**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 30 APRIL 2013***

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The directors present their report and financial statements for the year ended 30 April 2013

#### **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 £250,000 (2012 £375,000) were paid during the year

#### **Directors**

The following directors have held office since 1 May 2012

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)**

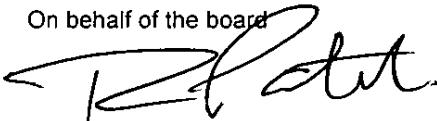
***FOR THE YEAR ENDED 30 APRIL 2013***

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### **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



R C Patel

**Director**

30 April 2014

# **BEECHFIELDS NURSING HOME LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF BEECHFIELDS NURSING HOME LIMITED**

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We have audited the financial statements of Beechfields Nursing Home Limited for the year ended 30 April 2013 set out on pages 5 to 14. 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 2013 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**

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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



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

30 April 2014

**Chartered Accountants**  
**Statutory Auditor**

25 Harley Street  
London  
W1G 9BR

# BEECHFIELDS NURSING HOME LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2013

	Notes	2013 £	2012 £
Turnover	2	1,049,104	1,060,922
Cost of sales		(671,662)	(617,743)
<b>Gross profit</b>		<b>377,442</b>	<b>443,179</b>
Administrative expenses		(107,309)	(114,249)
<b>Operating profit</b>	3	<b>270,133</b>	<b>328,930</b>
Interest payable and similar charges	4	(773)	-
<b>Profit on ordinary activities before taxation</b>		<b>269,360</b>	<b>328,930</b>
Tax on profit on ordinary activities	5	(27,633)	31,632
<b>Profit for the year</b>	16	<b>241,727</b>	<b>360,562</b>

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

	2013 £	2012 £
<b>Reported profit on ordinary activities before taxation</b>	<b>269,360</b>	<b>328,930</b>
Difference between a historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	7,752	3,876
<b>Historical cost profit on ordinary activities before taxation</b>	<b>277,112</b>	<b>332,806</b>
<b>Historical cost loss for the year retained after taxation, extraordinary items and dividends</b>	<b>(521)</b>	<b>(10,562)</b>

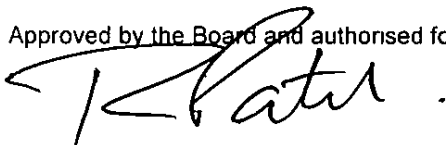
# BEECHFIELDS NURSING HOME LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Intangible assets	7		1		1
Tangible assets	8		1,406,990		1,428,755
			<u>1,406,991</u>		<u>1,428,756</u>
<b>Current assets</b>					
Stocks	9	2,340		2,450	
Debtors	10	49,734		67,911	
Cash at bank and in hand		396,996		336,793	
		<u>449,070</u>		<u>407,154</u>	
<b>Creditors amounts falling due within one year</b>	11	<u>(297,786)</u>		<u>(217,940)</u>	
<b>Net current assets</b>			<u>151,284</u>		<u>189,214</u>
<b>Total assets less current liabilities</b>			<u>1,558,275</u>		<u>1,617,970</u>
<b>Creditors amounts falling due after more than one year</b>	12		<u>(1,174,565)</u>		<u>(1,225,987)</u>
			<u>383,710</u>		<u>391,983</u>
<b>Capital and reserves</b>					
Called up share capital	15		1,000		1,000
Revaluation reserve	16		366,273		374,025
Profit and loss account	16		16,437		16,958
<b>Shareholders' funds</b>	17		<u>383,710</u>		<u>391,983</u>

Approved by the Board and authorised for issue on 30 April 2014



R C Patel  
Director

Company Registration No 03546124



# BEECHFIELDS NURSING HOME LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2013**

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### **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 consists of medical and general supplies and 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 2013*

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<b>3</b>	<b>Operating profit</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging		
	Depreciation of tangible assets	21,765	23,974
	Auditors' remuneration	6,030	4,000
	Remuneration of auditors for non-audit services	-	676
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Interest payable</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	On overdue tax	773	-
		<u>          </u>	<u>          </u>

# BEECHFIELDS NURSING HOME LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

5	Taxation	2013 £	2012 £
	<b>Domestic current year tax</b>		
	U K corporation tax	15,000	52,389
	Adjustment for prior years	(11)	(26,874)
	<b>Total current tax</b>	14,989	25,515
	<b>Deferred tax</b>		
	Deferred tax credit	12,644	(57,147)
		27,633	(31,632)
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	269,360	328,930
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2012 - 26.00%)	53,872	85,522
	Effects of		
	Non deductible expenses	944	435
	Depreciation add back	5,224	6,233
	Capital allowances	(10,176)	(15,158)
	Group tax losses utilised	(35,532)	(21,927)
	Adjustments to previous periods	-	(26,874)
	Marginal relief	-	(2,379)
	Other adjustments	657	(337)
		(38,883)	(60,007)
	<b>Current tax charge for the year</b>	14,989	25,515
6	<b>Dividends</b>	2013 £	2012 £
	Ordinary interim paid	250,000	375,000

# BEECHFIELDS NURSING HOME LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

### 7 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 May 2012 & at 30 April 2013	24,813
<b>Amortisation</b>	
At 1 May 2012 & at 30 April 2013	24,812
<b>Net book value</b>	
At 30 April 2013	1
At 30 April 2012	1

### 8 Tangible fixed assets

	Freehold building £	Fixtures, fittings & equipment £	Total £
<b>Cost or valuation</b>			
At 1 May 2012 & at 30 April 2013	1,514,000	166,250	1,680,250
<b>Depreciation</b>			
At 1 May 2012	111,745	139,750	251,495
Charge for the year	15,140	6,625	21,765
At 30 April 2013	126,885	146,375	273,260
<b>Net book value</b>			
At 30 April 2013	1,387,115	19,875	1,406,990
At 30 April 2012	1,402,255	26,500	1,428,755

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 2013 was £1,126,409 (2012 £1,126,409). The historical depreciation of the land and buildings as at 30 April 2013 was £94,303 (2012 £94,303).

# BEECHFIELDS NURSING HOME LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

9	Stocks	2013 £	2012 £
	Stocks	<u>2,340</u>	<u>2,450</u>

10	Debtors	2013 £	2012 £
	Trade debtors	4,165	9,525
	Prepayments and accrued income	3,983	4,156
	Deferred tax asset (see note 13)	<u>41,586</u>	<u>54,230</u>
		<u>49,734</u>	<u>67,911</u>

The deferred tax asset is recoverable after more than one year

11	Creditors: amounts falling due within one year	2013 £	2012 £
	Trade creditors	17,106	9,093
	Amounts owed to group undertakings	-	36,453
	Amounts owed to subsidiary undertakings	94,673	-
	Corporation tax	98,549	82,687
	Other taxes and social security costs	35,924	38,951
	Other creditors	37,192	37,380
	Accruals and deferred income	<u>14,342</u>	<u>13,376</u>
		<u>297,786</u>	<u>217,940</u>

12	Creditors: amounts falling due after more than one year	2013 £	2012 £
	Amounts owed to parent company	<u>1,174,565</u>	<u>1,225,987</u>
	<b>Analysis of loans</b>		
	Wholly repayable within five years	<u>1,174,565</u>	<u>1,225,987</u>
		<u>1,174,565</u>	<u>1,225,987</u>

# BEECHFIELDS NURSING HOME LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

### 13 Provisions for liabilities

The deferred tax asset (included in debtors, note 10) is made up as follows

	2013 £	
Balance at 1 May 2012	(54,230)	
Profit and loss account	12,644	
	<u>(41,586)</u>	
Balance at 30 April 2013	<u>(41,586)</u>	
	2013 £	2012 £
Decelerated capital allowances	<u>(41,586)</u>	<u>(54,230)</u>

### 14 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.

	2013 £	2012 £
Contributions payable by the company for the year	<u>1,075</u>	<u>1,075</u>

### 15 Share capital

	2013 £	2012 £
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 2013

### 16 Statement of movements on reserves

	Revaluation reserve	Profit and loss account
	£	£
Balance at 1 May 2012	374,025	16,958
Profit for the year	-	241,727
Dividends paid	-	(250,000)
Depreciation on revalued assets	(7,752)	7,752
	<u>366,273</u>	<u>16,437</u>
Balance at 30 April 2013	<u>366,273</u>	<u>16,437</u>

### 17 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Profit for the financial year	241,727	360,562
Dividends	(250,000)	(375,000)
	<u>(8,273)</u>	<u>(14,438)</u>
Net depletion in shareholders' funds	(8,273)	(14,438)
Opening shareholders' funds	391,983	406,421
	<u>383,710</u>	<u>391,983</u>
Closing shareholders' funds	<u>383,710</u>	<u>391,983</u>

### 18 Contingent liabilities

The company together with its parent undertaking have jointly entered into cross guarantees in respect of bank borrowings which at 30 April 2013 amounted to £3,316,484 (2012 £3,723,422)

The company also jointly entered into a cross guarantee for bank borrowings of SAP Property Developments LLP which at 30 April 2013 amounted to £847,965 (2012 £881,250) 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 2013

### 19 Employees

#### Number of employees

The average monthly number of employees during the year was

	2013 Number	2012 Number
Care staff	40	41
Management	1	1
	<u>41</u>	<u>42</u>

#### Employment costs

	2013 £	2012 £
Wages and salaries	520,500	492,291
Social security costs	31,953	27,826
Other pension costs	1,075	1,075
	<u>553,528</u>	<u>521,192</u>

### 20 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.

### 21 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.



# BEECHFIELDS NURSING HOME LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 APRIL 2013

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	2013	2012
	£	£
<b>Administrative expenses</b>		
Staff costs	6,606	6,758
Rates and water	2,795	1,782
Insurance	1,756	2,097
Light and heat	26,940	14,144
Repairs and maintenance	23,308	37,993
Printing, postage and stationery	2,445	1,923
Advertising	600	-
Telephone	1,228	1,813
Travelling expenses	6,103	5,674
Legal and professional fees	1,853	2,400
Accountancy	-	676
Audit fees	6,030	4,000
Bank charges	120	607
Sundry expenses	2,478	1,334
Penalties and fines	3,932	1,672
Subscriptions and training	(650)	7,402
Depreciation on freehold property	15,140	15,140
Depreciation on fixtures, fittings and equipments	6,625	8,834
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	107,309	114,249
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