

ABBOTT BURKE ASSOCIATES LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012

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ABBOTT BURKE ASSOCIATES LIMITED

COMPANY INFORMATION

Directors	Dr Paul Kanas Peter J Maskell Philip V Ashbourne David K Nuttall Charlotte M Taylor Nicholas A Wright
Secretary	Charlotte M Taylor
Company Number	3833699
Registered Office	Gamgee House 2 Darnley Road Birmingham B16 8TE
Auditor	PKF (UK) LLP New Guild House 45 Great Charles Street Queensway Birmingham B3 2LX

ABBOTT BURKE ASSOCIATES LIMITED

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ABBOTT BURKE ASSOCIATES LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2012

The Directors submit their report and audited financial statements for the 16 month period ended 31 December 2012. The prior period comparatives relate to the year ended 31 August 2011.

Principal activity

The Company's principal business is the provision of occupational health services.

Change of ownership

On 31 May 2012 the entire ordinary share capital of the company was acquired by BHSF Corporate Healthcare (Holdings) Limited, a wholly owned subsidiary of BHSF Group Limited.

Change of accounting reference date

In order to bring the year-end of the Company in line with other group companies the board approved a change of accounting reference to 31 December 2012.

Accordingly the accounting reference period was extended to a sixteen month period to 31 December 2012.

Review of the business

The business traded very successfully during the period. Turnover for the 16 month period was £794,575 compared to £562,520 for the previous year. Operating profit increased to £165,832 for the sixteen month period from £126,127 for the previous year.

On 25 October 2012 the board approved the transfer at 31 December 2012 of all the assets, liabilities and trade of the Company to a fellow subsidiary BHSF Occupational Health Limited at net book value.

Subsequently the Company has not traded and is expected to be dormant for the foreseeable future.

Dividend

A number of dividends, totalling £90,000, were paid to the shareholders prior to the acquisition.

A final dividend of £124,085 was paid on 31 December 2012 to the immediate parent company BHSF Corporate Healthcare (Holdings) Limited. No further dividends are proposed.

Financial instruments and risk review

The Company does not actively use financial instruments as part of the financial risk management.

The Company is exposed to the usual credit risk and cash flow risk associated with selling on credit and manages this through credit control procedures.

ABBOTT BURKE ASSOCIATES LIMITED

DIRECTORS' REPORT (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2012

Directors

The Directors who served during the period were as follows

Dr Paul Kanas	- appointed 31 May 2012
Peter J Maskell	- appointed 31 May 2012
Philip V Ashbourne	- appointed 31 May 2012
David K Nuttall	- appointed 6 September 2012
Charlotte M Taylor	- appointed 4 July 2012
Nicholas A Wright	- appointed 31 May 2012
Lesley Abbott	- resigned 31 May 2012
Susan Burke	- resigned 31 May 2012

Company Secretary

John Burke resigned as Company Secretary on 31 May 2012 and was replaced by Charlotte Taylor on the same date

Auditor

Cleverdon & Co who acted as accountants to the Company resigned on 31 May 2012 PKF (UK) LLP were subsequently appointed to act as the auditor to the Company

Statement regarding information given to the auditor

So far as each of the Directors is aware at the time the report is approved

- there is no relevant audit information of which the Company's auditor is unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

This report was approved by the board on 6 March 2013 and signed on its behalf by,



Charlotte M Taylor
Company Secretary

ABBOTT BURKE ASSOCIATES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2012

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

ABBOTT BURKE ASSOCIATES LIMITED

We have audited the financial statements of Abbott Burke Associates Limited for the period ended 31 December 2012 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 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 Directors' responsibility statement, 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 31 December 2012 and of its profit for the period 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

Other matter – comparative information

Comparative information in these financial statements is derived from the financial statements for the previous accounting period, which have not been audited.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

ABBOTT BURKE ASSOCIATES LIMITED (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

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

PKF(UK) LLP

Stephen Hale (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditor

Birmingham
7 March 2013

ABBOTT BURKE ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2012

	Notes	For the 16 months to 31 December 2012 £	Year ended 31 August 2011 £
TURNOVER		794,575	562,520
Cost of sales		(436,369)	(288,934)
GROSS PROFIT		358,206	273,586
Administrative expenses		(192,374)	(147,459)
OPERATING PROFIT	2	165,832	126,127
Other interest receivable and similar income	4	226	213
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		166,058	126,340
Tax on profit on ordinary activities	5	(40,556)	(26,474)
PROFIT FOR THE FINANCIAL PERIOD	13	125,502	99,866

All activities relate to discontinued activities. There were no other recognised gains and losses for the period other than those included in the Profit and Loss Account

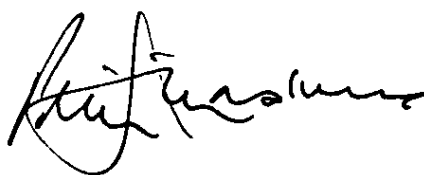
ABBOTT BURKE ASSOCIATES LIMITED

BALANCE SHEET

AT 31 DECEMBER 2012

		31 December 2012		31 August 2011
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	7	-	-	7,789
Tangible assets	8	-	-	15,595
			-	23,384
CURRENT ASSETS				
Debtors	9	100	50,916	
Cash at bank and in hand		-	121,536	
		100	172,452	
CREDITORS: Amounts falling due within one year	10	-	(104,702)	
NET CURRENT ASSETS			100	67,750
TOTAL ASSETS LESS CURRENT LIABILITIES			100	91,134
Provisions for liabilities	11	-	-	(2,451)
NET ASSETS			100	88,683
CAPITAL AND RESERVES				
Called up share capital	12	100	100	100
Profit and loss account	13	-	-	88,583
SHAREHOLDERS' FUNDS	14	100	100	88,683

These financial statements were approved and authorised for issue by the Board and were signed on its behalf on 6 March 2013



Peter J Maskell
Director

ABBOTT BURKE ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

The financial statements cover the period from 1 September 2011 to 31 December 2012. The comparative figures are for the year ended 31 August 2011.

The assets, liabilities and trade of the Company were transferred to a fellow subsidiary company BHSF Occupational Health Limited on 31 December 2012.

(b) Turnover

Turnover represents amounts receivable for goods and services excluding value added tax.

Turnover is recognised when the relevant goods are delivered or when relevant services are carried out. For annual occupational health contracts turnover is recognised on an incremental basis appropriate to the accounting period.

(c) Goodwill

Goodwill arising on acquisitions is initially recognised within intangible fixed assets and in prior periods has been written off over an estimated useful economic life of 20 years.

The Directors have considered the useful economic life and goodwill has been fully amortised during this period and the amortisation charge included within administrative expenses.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost.

Depreciation is calculated to write down the cost of tangible fixed assets by equal annual instalments over their expected useful lives.

The rates applied during the period were as follows:

Fixtures, fittings & equipment	20%
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(e) Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

ABBOTT BURKE ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2012

(f) Pensions

The Company makes contributions to a defined contribution scheme. The pension charge represents amounts payable by the Company to the scheme in the year.

2 OPERATING PROFIT

	2012 £	2011 £
Operating profit is stated after charging		
Amortisation of intangible assets	7,789	354
Depreciation of tangible assets	11,004	3,899
Auditor's fees		
Fees payable in respect of the audit of the Company's accounts	<u>4,000</u>	<u>-</u>

The Company has not disclosed amounts for non-audit remuneration as it is included in the consolidated accounts of the Parent Company. The Group accounts are required to comply with the statutory disclosure requirements.

3 EMPLOYEES

	2012 £	2011 £
(a) Employee costs		
Wages and salaries	416,553	309,764
Social security	33,857	27,073
Pension costs	1,800	2,400
	<u>452,210</u>	<u>339,237</u>
(b) the average number of employees during the period/year was,		
Medical	14	16
Administration	2	2
	<u>16</u>	<u>18</u>
	2012 £	2011 £
(c) Directors' emoluments,		
Directors' emoluments and benefit in kind	14,187	18,166
Contributions to a defined contribution pension scheme	1,800	2,400

ABBOTT BURKE ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2012

3 EMPLOYEES (continued)

The Company made contributions to the pension schemes of a number of directors during the period as follows,

	Number	Number
Defined contribution scheme	<u>2</u>	<u>2</u>

Following the acquisition by BHSF Group Limited the remuneration and pension contributions of other directors were borne by other group companies. It is not possible to apportion the share of their remuneration and pension costs attributable to this Company.

4 INVESTMENT INCOME

	2012 £	2011 £
Bank interest	<u>226</u>	<u>213</u>

5 TAXATION

	2012 £	2011 £
(a) Analysis of charge in period		
UK Corporation tax at 24% (2011 26%)		
Current tax charge	42,596	26,196
Deferred tax (credit)/charge	(2,040)	278
Taxation charge	<u>40,556</u>	<u>26,474</u>

(b) Factors affecting the tax charge for the period

The tax assessed for the period is more (2011 less) than would be expected by multiplying profit on ordinary activities by the standard rate of corporation tax in the UK of 24%. The differences are explained below

	2012 £	2011 £
Profit on ordinary activities before tax	<u>166,058</u>	<u>126,340</u>
Profit on ordinary activities before tax multiplied by the standard rate of corporation tax at 24% (2011 26%)	39,854	32,848
Effects of		
Expenses not deductible for tax purposes	421	499
Fixed assets timing differences	2,110	(252)
Difference between actual and standard rates	1,542	(6,899)
Marginal relief	(1,331)	-
Current tax charge for the period/year	<u>42,596</u>	<u>26,196</u>

ABBOTT BURKE ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2012

5 TAXATION (continued)

(c) Deferred tax

The Company had a deferred tax liability as follows

	2012 £	2011 £
Accelerated capital allowances	<u>-</u>	<u>2,451</u>

6 DIVIDENDS

	2012 £	2011 £
Ordinary interim paid	90,000	104,000
Ordinary final paid	<u>124,085</u>	<u>-</u>
	<u>214,085</u>	<u>104,000</u>

7 INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 September 2011	8,851
Disposal	<u>(8,851)</u>
At 31 December 2012	<u>-</u>
Amortisation	
At 1 September 2011	1,062
Charge for the period	7,789
Disposal	<u>(8,851)</u>
At 31 December 2012	<u>-</u>
Net book value	
At 31 December 2012	<u>-</u>
At 31 August 2011	<u>7,789</u>

ABBOTT BURKE ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2012

8 TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
Cost	
At 1 September 2011	55,343
Additions	1,155
Disposals	(4,939)
Transfers out (Note 1(a))	(51,559)
At 31 December 2012	<u>-</u>
Depreciation.	
At 1 September 2011	39,748
Charge for the period	11,004
Disposals	(4,939)
Transfers out (Note 1(a))	(45,813)
At 31 December 2012	<u>-</u>
Net book value	
At 31 December 2012	<u>-</u>
At 31 August 2011	<u>15,595</u>

9 DEBTORS

	2012 £	2011 £
Trade debtors	-	49,534
Other debtors	-	1,382
Amounts due from group undertakings	<u>100</u>	<u>-</u>
	<u>100</u>	<u>50,916</u>

10 CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Taxation and social security	-	75,273
Other creditors	<u>-</u>	<u>29,429</u>
	<u>-</u>	<u>104,702</u>

ABBOTT BURKE ASSOCIATES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE PERIOD ENDED 31 DECEMBER 2012****11 PROVISIONS FOR LIABILITIES**

	2012 £	2011 £
At 1 September 2011 / 1 September 2010	2,451	2,173
Profit and loss account	(2,040)	278
Intercompany transfer (Note 1(a))	(411)	-
At 31 December 2012 / 31 August 2011	-	2,451

The deferred tax liability is made up as follows:

	2012 £	2011 £
Accelerated capital allowances	-	2,451

12 SHARE CAPITAL

	2012 £	2011 £
Allotted, issued and fully paid 100 Ordinary shares of £1 each	100	100

13 PROFIT & LOSS ACCOUNT

	2012 £	2011 £
At 1 September 2011 / 1 September 2010	88,583	92,717
Profit for the period	125,502	99,866
Dividend (Note 6)	(214,085)	(104,000)
At 31 December 2012 / 31 August 2011	-	88,583

14 SHAREHOLDERS' FUNDS

	2012 £	2011 £
At 1 September 2011 / 1 September 2010	88,683	92,817
Profit for the period	125,502	99,866
Dividend (Note 6)	(214,085)	(104,000)
At 31 December 2012 / 31 August 2011	100	88,683

ABBOTT BURKE ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2012

15 PARENT UNDERTAKINGS AND CONTROLLING PARTIES

BHSF Corporate Healthcare (Holdings) Limited is the Company's immediate parent company and BHSF Group Limited is the Company's ultimate parent company and controlling party

The parent company of the largest and smallest groups for which consolidated accounts are prepared is BHSF Group Limited

Consolidated accounts are available from Companies House, Cardiff, CF4 3UZ

16 RELATED PARTY TRANSACTIONS

The company is exempt under Financial Reporting Standard 8 'Related Party Transactions' from disclosing transactions with other group companies

During the period under review, but prior to BHSF Group's ownership of the Company, dividends were paid to former owner directors as follows

	2012	2011
	£	£
Lesley Abbott	45,000	52,000
Susan Burke	45,000	52,000
	<u>90,000</u>	<u>104,000</u>