

Company Registration No 3900536 (England and Wales)

**CTCH LIMITED**  
**ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2010**

FRIDAY



A26

\*AEKNIN33\*  
03/09/2010  
COMPANIES HOUSE

288

# C.T.C.H. LIMITED

## DIRECTOR AND ADVISERS

---

<b>Director</b>	A D Cronk
<b>Secretary</b>	D J Smith
<b>Company number</b>	3900536
<b>Registered office</b>	Cedar Lodge Grange Road Northway Tewkesbury Gloucestershire GL20 8HZ
<b>Registered auditors</b>	Berkeley Hamilton LLP 5 Pullman Court Great Western Road Gloucester Gloucestershire GL1 3ND
<b>Business address</b>	Cedar Lodge Grange Road Northway Tewkesbury Gloucestershire GL20 8HZ
<b>Bankers</b>	Lloyds TSB Bank Plc Business and Corporate Service Centre 1st Floor Severnside House St Mellons Business Park Fortran Road Cardiff CF3 0EY

---

# **C.T.C.H. LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Director's report	1 - 2
Independent auditors' report	3 - 4
Consolidated profit and loss account	5
Balance sheets	6
Consolidated cash flow statement	7
Notes to the consolidated cash flow statement	8
Notes to the financial statements	9 - 22

---

# **C.T.C.H. LIMITED**

## **DIRECTOR'S REPORT**

### ***FOR THE YEAR ENDED 31 MARCH 2010***

---

The director presents his report and financial statements for the year ended 31 March 2010

#### **Principal activities and review of the business**

The principal activity of the group continued to be that of providing residential and nursing care for the elderly

The director aims to present a balanced and comprehensive review of the development and performance of the business during the year and its position at the year end. The review is consistent with the size and nature of the business and is written in the context of the risks and uncertainties the group faces

The director considers that the key performance indicators for the group are the levels of occupancy with the care homes, staff costs as a percentage of sales and gearing

The levels of resident occupancy for the current period have remained similar to 2009

Staff costs as a percentage of sales have increased however management are maintaining a constant review of costs and have reduced dependence on external agency costs

Interest charges have reduced this year as a result of the movement in interest rates. This has given the company additional working capital and has allowed for the settlement of finance, further reducing the company's exposure to interest rates

Overall the director is satisfied with the results for the year to 31 March 2010

#### **Results and dividends**

The consolidated profit and loss account for the year is set out on page 5

An interim ordinary dividend was paid amounting to £23,000 (2009 £9,000). The director does not recommend payment of a final dividend

#### **Director**

The following director has held office since 1 April 2009

A D Cronk

#### **Auditors**

In accordance with the Company's Articles, a resolution proposing that Berkeley Hamilton LLP be reappointed as auditors of the company will be put at the Annual General Meeting

# C.T.C.H. LIMITED

## DIRECTOR'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2010**

---

### 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 group and of the profit or loss of the group for that period. In preparing these financial statements, the director is 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 group 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



A D Cronk

Director

11/8/10

# **C.T.C.H. LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF C.T.C.H. LIMITED**

---

We have audited the group and parent company financial statements (the "financial statements") of C T C H Limited for the year ended 31 March 2010 set out on pages 5 to 22. 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 sections 495 and 496 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 director and auditors**

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, 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 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 group's and the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2010 and of the group's profit for the year then ended, and
- 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# C.T.C.H. LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF C T.C.H. 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company 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



Keith Felton (Senior Statutory Auditor)  
for and on behalf of Berkeley Hamilton LLP

11 August 2010

Chartered Accountants  
Statutory Auditor

5 Pullman Court  
Great Western Road  
Gloucester  
Gloucestershire  
GL1 3ND

# C.T.C.H. LIMITED

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
<b>Turnover</b>	<b>2</b>		
Continuing operations		4,988,082	4,706,073
Discontinued activities		-	66,037
		<u>4,988,082</u>	<u>4,772,110</u>
Cost of sales		(2,818,861)	(2,735,195)
<b>Gross profit</b>		<u>2,169,221</u>	<u>2,036,915</u>
Administrative expenses		(1,557,224)	(1,546,288)
<b>Operating profit</b>	<b>4</b>		
Continuing operations		611,997	439,553
Discontinued activities		-	51,074
		<u>611,997</u>	<u>490,627</u>
Other interest receivable and similar income		580	19,015
Interest payable and similar charges	<b>5</b>	(12,704)	(52,530)
<b>Profit on ordinary activities before taxation</b>	<b>4</b>	<u>599,873</u>	<u>457,112</u>
Tax on profit on ordinary activities	<b>6</b>	(188,919)	(126,654)
<b>Profit on ordinary activities after taxation</b>		<u><u>410,954</u></u>	<u><u>330,458</u></u>

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



# C.T.C.H. LIMITED

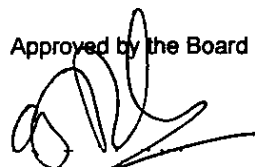
## BALANCE SHEETS

AS AT 31 MARCH 2010

	Notes	Group 2010 £	2009 £	Company 2010 £	2009 £
<b>Fixed assets</b>					
Intangible assets	9	713,898	785,888	713,898	785,888
Tangible assets	10	2,533,402	2,378,057	2,533,402	2,378,057
Investments	11	-	-	100	100
		<u>3,247,300</u>	<u>3,163,945</u>	<u>3,247,400</u>	<u>3,164,045</u>
<b>Current assets</b>					
Stocks	12	4,152	3,662	4,152	3,662
Debtors	13	373,878	343,418	532,355	501,895
Cash at bank and in hand		<u>690,389</u>	<u>685,975</u>	<u>690,389</u>	<u>685,975</u>
		1,068,419	1,033,055	1,226,896	1,191,532
<b>Creditors: amounts falling due within one year</b>	14	<u>(1,047,124)</u>	<u>(1,075,828)</u>	<u>(1,047,124)</u>	<u>(1,075,828)</u>
<b>Net current assets/(liabilities)</b>		<u>21,295</u>	<u>(42,773)</u>	<u>179,772</u>	<u>115,704</u>
<b>Total assets less current liabilities</b>		<u>3,268,595</u>	<u>3,121,172</u>	<u>3,427,172</u>	<u>3,279,749</u>
<b>Creditors: amounts falling due after more than one year</b>	15	<u>(346,658)</u>	<u>(596,658)</u>	<u>(346,658)</u>	<u>(596,658)</u>
<b>Provisions for liabilities</b>	16	<u>(26,589)</u>	<u>(17,120)</u>	<u>(26,589)</u>	<u>(17,120)</u>
		<u>2,895,348</u>	<u>2,507,394</u>	<u>3,053,925</u>	<u>2,665,971</u>
<b>Capital and reserves</b>					
Called up share capital	17	50,200	50,200	50,200	50,200
Profit and loss account	18	<u>2,845,148</u>	<u>2,457,194</u>	<u>3,003,725</u>	<u>2,615,771</u>
<b>Shareholders' funds</b>	19	<u>2,895,348</u>	<u>2,507,394</u>	<u>3,053,925</u>	<u>2,665,971</u>

Approved by the Board and authorised for issue on

11/8/10

  
A D Cronk  
Director

Company Registration No. 3900536

# C.T.C.H. LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2010

	£	2010 £	£	2009 £
<b>Net cash inflow from operating activities</b>		697,835		660,413
<b>Returns on investments and servicing of finance</b>				
Interest received	580		19,015	
Interest paid	(12,704)		(52,530)	
<b>Net cash outflow for returns on investments and servicing of finance</b>		(12,124)		(33,515)
<b>Taxation</b>		(142,451)		(241,602)
<b>Capital expenditure</b>				
Payments to acquire tangible assets	(266,596)		(53,702)	
Receipts from sales of tangible assets	750		-	
<b>Net cash outflow for capital expenditure</b>		(265,846)		(53,702)
<b>Equity dividends paid</b>		(23,000)		(9,000)
<b>Net cash inflow before management of liquid resources and financing</b>		254,414		322,594
<b>Financing</b>				
Repayment of long term bank loan	(250,000)		(249,996)	
Repayment of other long term loans	-		(157,875)	
<b>Net cash outflow from financing</b>		(250,000)		(407,871)
<b>Increase/(decrease) in cash in the year</b>		4,414		(85,277)

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2010

1	Reconciliation of operating profit to net cash inflow from operating activities	2010	2009
		£	£
	Operating profit	611,997	490,627
	Depreciation of tangible assets	111,251	98,166
	Amortisation of intangible assets	71,990	71,990
	Profit on disposal of tangible assets	(750)	-
	(Increase)/decrease in stocks	(490)	7,819
	(Increase)/decrease in debtors	(30,460)	463,253
	Decrease in creditors within one year	(65,703)	(471,442)
	Net cash inflow from operating activities	697,835	660,413

2	Analysis of net funds/(debt)	1 April 2009	Cash flow	Other non-cash changes	31 March 2010
		£	£	£	£
	Net cash				
	Cash at bank and in hand	685,975	4,414	-	690,389
	Debts falling due within one year	(250,000)	-	-	(250,000)
	Debts falling due after one year	(596,658)	250,000	-	(346,658)
		(846,658)	250,000	-	(596,658)
	Net (debt)/funds	(160,683)	254,414	-	93,731

3	Reconciliation of net cash flow to movement in net debt	2010	2009
		£	£
	Increase/(decrease) in cash in the year	4,414	(85,277)
	Cash outflow from decrease in debt	250,000	407,871
	Movement in net funds/(debt) in the year	254,414	322,594
	Opening net debt	(160,683)	(483,277)
	Closing net funds/(debt)	93,731	(160,683)

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 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 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 31 March 2010. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

#### 1.4 Turnover

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

#### 1.5 Goodwill

Purchased goodwill is capitalised and is to be written off over a period of 20 years. This period is considered by the directors to be its useful economic life.

#### 1.6 Tangible fixed assets and depreciation

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

Land and buildings Freehold	Over 50 years
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% straight line

#### 1.7 Leasing

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

#### 1.8 Investments

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

#### 1.9 Stock

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

#### 1.10 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.

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

### 2 Turnover

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

### 3 Cost of sales and net operating expenses

	2010		Total £	2009		Total £
	Continuing £	Discontinued £		Continuing £	Discontinued £	
Cost of sales	2,818,861	-	2,818,861	2,720,232	14,963	2,735,195
Administrative expenses	1,557,224	-	1,557,224	1,546,288	-	1,546,288
	<u>4,376,085</u>	<u>-</u>	<u>4,376,085</u>	<u>4,266,520</u>	<u>14,963</u>	<u>4,281,483</u>

### 4 Operating profit

	2010 £	2009 £
Operating profit is stated after charging		
Amortisation of intangible assets	71,990	71,990
Depreciation of tangible assets	111,251	98,166
Operating lease rentals	849,996	849,996
Fees payable to the group's auditor for the audit of the group's annual accounts (company £6,995, 2009 £6,970)	6,995	6,970
Taxation services	3,611	4,489
and after crediting		
Profit on disposal of tangible assets	<u>(750)</u>	<u>-</u>

### 5 Interest payable

	2010 £	2009 £
On other loans wholly repayable within five years	<u>12,704</u>	<u>52,530</u>

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

6	Taxation	2010 £	2009 £
	<b>Domestic current year tax</b>		
	U K corporation tax	184,000	147,001
	Adjustment for prior years	(4,550)	1,189
	<b>Current tax charge</b>	179,450	148,190
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	9,469	(21,536)
		188,919	126,654
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	599,873	457,112
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2009 - 28.00%)	167,964	127,991
	<b>Effects of</b>		
	Non deductible expenses	2,244	6,136
	Depreciation add back	51,097	47,644
	Capital allowances	(23,526)	(18,711)
	Adjustments to previous periods	(4,549)	1,189
	Marginal rate relief	(13,889)	(16,059)
	Other tax adjustments	109	-
		11,486	20,199
	<b>Current tax charge</b>	179,450	148,190

The company has estimated losses of £ 100,504 (2009 - £ 100,504) available for carry forward against future trading profits

## 7 Profit for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows

	2010 £	2009 £
Holding company's profit for the financial year	410,954	330,458

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

8	Dividends	2010 £	2009 £
	Ordinary interim paid	<u>23,000</u>	<u>9,000</u>

### 9 Intangible fixed assets Group

	Goodwill £
<b>Cost</b>	
At 1 April 2009 & at 31 March 2010	<u>1,439,798</u>
<b>Amortisation</b>	
At 1 April 2009	653,910
Charge for the year	<u>71,990</u>
At 31 March 2010	<u>725,900</u>
<b>Net book value</b>	
At 31 March 2010	<u>713,898</u>
At 31 March 2009	<u>785,888</u>

### Intangible fixed assets (continued) Company

	Goodwill £
<b>Cost</b>	
At 1 April 2009 & at 31 March 2010	<u>1,439,798</u>
<b>Amortisation</b>	
At 1 April 2009	653,910
Charge for the year	<u>71,990</u>
At 31 March 2010	<u>725,900</u>
<b>Net book value</b>	
At 31 March 2010	<u>713,898</u>
At 31 March 2009	<u>785,888</u>

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

### 10 Tangible fixed assets Group

	Land and buildings Freehold	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2009	2,131,243	590,754	92,129	2,814,126
Additions	200,345	29,451	36,800	266,596
Disposals	-	-	(5,750)	(5,750)
At 31 March 2010	2,331,588	620,205	123,179	3,074,972
<b>Depreciation</b>				
At 1 April 2009	143,196	219,643	73,230	436,069
On disposals	-	-	(5,750)	(5,750)
Charge for the year	46,632	44,079	20,540	111,251
At 31 March 2010	189,828	263,722	88,020	541,570
<b>Net book value</b>				
At 31 March 2010	2,141,760	356,483	35,159	2,533,402
At 31 March 2009	1,988,047	371,111	18,899	2,378,057



# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2010

#### Tangible fixed assets (continued)

##### Company

	Land and buildings Freehold	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2009	2,131,243	590,754	92,129	2,814,126
Additions	200,345	29,451	36,800	266,596
Disposals	-	-	(5,750)	(5,750)
At 31 March 2010	2,331,588	620,205	123,179	3,074,972
<b>Depreciation</b>				
At 1 April 2009	143,196	219,643	73,230	436,069
On disposals	-	-	(5,750)	(5,750)
Charge for the year	46,632	44,079	20,540	111,251
At 31 March 2010	189,828	263,722	88,020	541,570
<b>Net book value</b>				
At 31 March 2010	2,141,760	356,483	35,159	2,533,402
At 31 March 2009	1,988,047	371,111	18,899	2,378,057

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

### 11 Fixed asset investments

#### Company

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2009 & at 31 March 2010	100
<b>Net book value</b>	
At 31 March 2010	100
At 31 March 2009	100

In the opinion of the director, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

#### 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	%
<b>Subsidiary undertakings</b>			
High Action Limited	England and Wales	Ordinary Shares	100

The principal activity of these undertakings for the last relevant financial year was as follows

	<b>Principal activity</b>
High Action Limited	Dormant Company

### 12 Stocks

	Group 2010 £	2009 £	Company 2010 £	2009 £
Finished goods and goods for resale	4,152	3,662	4,152	3,662

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2010

#### 13 Debtors

	Group 2010 £	2009 £	Company 2010 £	2009 £
Trade debtors	200,693	152,814	200,693	152,814
Amounts owed by group undertakings	-	-	313,511	333,511
Other debtors	173,185	190,604	18,151	15,570
	<u>373,878</u>	<u>343,418</u>	<u>532,355</u>	<u>501,895</u>

#### 14 Creditors amounts falling due within one year

	Group 2010 £	2009 £	Company 2010 £	2009 £
Bank loans and overdrafts	250,000	250,000	250,000	250,000
Trade creditors	273,396	97,720	273,396	97,720
Corporation tax	184,000	147,001	184,000	147,001
Taxes and social security costs	38,156	39,432	38,156	39,432
Directors current accounts	22,132	319,520	22,132	319,520
Other creditors	139,459	75,966	139,459	75,966
Accruals and deferred income	139,981	146,189	139,981	146,189
	<u>1,047,124</u>	<u>1,075,828</u>	<u>1,047,124</u>	<u>1,075,828</u>
Debt due in one year or less	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>

## C.T.C.H. LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

---

15 Creditors amounts falling due after more than one year

	Group 2010 £	2009 £	Company 2010 £	2009 £
Bank loans	<u>346,658</u>	<u>596,658</u>	<u>346,658</u>	<u>596,658</u>
<b>Analysis of loans</b>				
Wholly repayable within five years	596,658	846,658	596,658	846,658
Included in current liabilities	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
	<u>346,658</u>	<u>596,658</u>	<u>346,658</u>	<u>596,658</u>
<b>Loan maturity analysis</b>				
In more than one year but not more than two years	250,000	250,000	250,000	250,000
In more than two years but not more than five years	<u>96,658</u>	<u>346,658</u>	<u>96,658</u>	<u>346,658</u>

The bank loans and overdraft are secured by a fixed and floating charge over the assets of the company

The bank loan is also secured by a personal guarantee from A D Cronk amounting to £2,800,000

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

### 16 Provisions for liabilities Group

	Deferred taxation £
Balance at 1 April 2009	17,120
Profit and loss account	9,469
	<u>26,589</u>
Balance at 31 March 2010	<u>26,589</u>

### Company

Balance at 1 April 2009	17,120
Profit and loss account	9,469
	<u>26,589</u>
Balance at 31 March 2010	<u>26,589</u>

The deferred tax liability is made up as follows

	Group 2010 £	2009 £	Company 2010 £	2009 £
Accelerated capital allowances	54,730	46,439	54,730	46,439
Tax losses available	(28,141)	(29,319)	(28,141)	(29,319)
	<u>26,589</u>	<u>17,120</u>	<u>26,589</u>	<u>17,120</u>

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

17 Share capital	2010 £	2009 £
<b>Authorised</b>		
1,000,000 Ordinary "A" Shares of each	1,000,000	1,000,000
250,000 Ordinary "B" Shares of each	250,000	250,000
250,000 Ordinary "C" Shares of each	250,000	250,000
	<u>1,500,000</u>	<u>1,500,000</u>
 <b>Allotted, called up and fully paid</b>		
50,000 Ordinary "A" Shares of each	50,000	50,000
100 Ordinary "B" Shares of each	100	100
100 Ordinary "C" Shares of each	100	100
	<u>50,200</u>	<u>50,200</u>
 <b>18 Statement of movements on profit and loss account</b>		
<b>Group</b>		<b>Profit and loss account £</b>
Balance at 1 April 2009		2,457,194
Profit for the year		410,954
Dividends paid		(23,000)
Balance at 31 March 2010		<u>2,845,148</u>
 <b>Company</b>		<b>Profit and loss account £</b>
Balance at 1 April 2009		2,615,771
Profit for the year		410,954
Dividends paid		(23,000)
Balance at 31 March 2010		<u>3,003,725</u>

# C.T.C.H. LIMITED

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

19 Reconciliation of movements in shareholders' funds	2010	2009
	£	£
<b>Group</b>		
Profit for the financial year	410,954	330,458
Dividends	(23,000)	(9,000)
	<u>387,954</u>	<u>321,458</u>
Net addition to shareholders' funds	387,954	321,458
Opening shareholders' funds	2,507,394	2,185,936
	<u>2,895,348</u>	<u>2,507,394</u>
Closing shareholders' funds		
	<u>2,895,348</u>	<u>2,507,394</u>
	2010	2009
	£	£
<b>Company</b>		
Profit for the financial year	410,954	330,458
Dividends	(23,000)	(9,000)
	<u>387,954</u>	<u>321,458</u>
Net addition to shareholders' funds	387,954	321,458
Opening shareholders' funds	2,665,971	2,344,513
	<u>3,053,925</u>	<u>2,665,971</u>
Closing shareholders' funds		
	<u>3,053,925</u>	<u>2,665,971</u>

### 20 Financial commitments

At 31 March 2010 the group had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2010	2009
	£	£
Expiry date		
Within one year	<u>850,000</u>	<u>850,000</u>

At 31 March 2010 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings	
	2010	2009
	£	£
Expiry date		
Within one year	<u>850,000</u>	<u>850,000</u>

## C.T.C.H. LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2010

---

#### 21 Employees

##### Number of employees

The average monthly number of employees (including directors) during the year was

	2010 Number	2009 Number
Care Staff	181	172
Administration	8	8
	<u>189</u>	<u>180</u>

##### Employment costs

	2010 £	2009 £
Wages and salaries	2,262,545	2,090,812
Social security costs	158,720	152,602
	<u>2,421,265</u>	<u>2,243,414</u>

#### 22 Control

The company is controlled by A D Cronk by virtue of his majority shareholding in the company



# **C.T.C.H. LIMITED**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2010**

---

### **23 Related party transactions**

#### **Group**

As at 31 March 2010, the group owed £22,132 (2009 £319,520) to A D Cronk, a director of the group, in the form of a director's loan. The maximum outstanding on this loan during the year was £319,520 and there were no fixed repayment terms.

During the period rent of £850,000 (2009 £850,000) was paid to A D Cronk, in respect of the properties from which the group trades. The rent charge was based upon a professional valuation of the properties.

A D Cronk has provided a personal guarantee to the group's bankers in respect of liabilities owed by the company, amounting to £2,800,000 (2009 £2,800,000).

Various building, property and management services were provided during the year by Cedar Services, a business which is operated by A D Cronk. These services have been included in the profit and loss account as an expense and total £217,905 (2009 £24,643). At the period end the group owed £183,119 (2009 £17,405) to Cedar Services.

During the period the group charged rent of £49,000 (2009 £49,000) and made sales of £nil (2009 £2,028) to Avon Ski & Action Centre Ltd, a company of which A D Cronk has a significant but not controlling interest. As at 31 March 2010 the group was owed £179,117 (2009 £179,117) by Avon Ski & Action Centre Limited.

As at 31 March 2010 the group was owed £313,511 (2009 £333,511) by High Action Limited, a company owned by C T C H Limited.

#### **Company**

As at 31 March 2010, the company owed £22,132 (2009 £319,520) to A D Cronk, a director of the company, in the form of a director's loan. The maximum outstanding on this loan during the year was £319,520 and there were no fixed repayment terms.

During the period rent of £850,000 (2009 £850,000) was paid to A D Cronk, in respect of the properties from which the company trades. The rent charge was based upon a professional valuation of the properties.

A D Cronk has provided a personal guarantee to the company's bankers in respect of liabilities owed by the company, amounting to £2,800,000 (2009 £2,800,000).

Various building, property and management services were provided during the year by Cedar Services, a business which is operated by A D Cronk. These services have been included in the profit and loss account as an expense and total £217,905 (2009 £24,643). At the period end the company owed £183,119 (2009 £17,405) to Cedar Services.

During the period the company charged rent of £49,000 (2009 £49,000) and made sales of £nil (2009 £2,028) to Avon Ski & Action Centre Ltd, a company of which A D Cronk has a significant but not controlling interest. As at 31 March 2010 the company was owed £4,083 (2009 £4,083) by Avon Ski & Action Centre Limited.

As at 31 March 2010 the company was owed £313,511 (2009 £333,511) by High Action Limited, a company owned by C T C H Limited.