

Grovedraft Limited  
Unaudited annual report and  
financial statements  
for the year ended 31 December 2014

**Registered number: 4166805**

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# Grovedraft Limited

## Unaudited annual report and financial statements for the year ended 31 December 2014

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# Grovedraft Limited

## Directors' report for the year ended 31 December 2014

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2014.

### Principal activities and review of business

The company is dormant and did not trade during the year.

### Directors

The directors of the company who held office during the year and up to the date of signing the financial statements were as follows:

|                   |                           |
|-------------------|---------------------------|
| Jason Lock        | (resigned 1 April 2015)   |
| Matthew Franzidis | (resigned 7 January 2015) |
| Mark Moran        | (appointed 1 April 2015)  |

By order of the board:



David Hall  
**Company secretary**  
31 July 2015

80 Hammersmith Road  
London  
England  
W14 8UD

## **Grovedraft Limited**

### **Profit and loss account for the year ended 31 December 2014**

The company has not traded during the year or the preceding year. During these years, the company received no income and incurred no expenditure and therefore made neither a profit nor a loss.

# Grovedraft Limited

## Balance sheet as at 31 December 2014

|                                  | Note | 2014<br>£ | 2013<br>£ |
|----------------------------------|------|-----------|-----------|
| <b>Current assets</b>            |      |           |           |
| Debtors                          | 2    | 1         | 1         |
| <b>Net assets</b>                |      |           |           |
|                                  |      | 1         | 1         |
| <b>Capital and reserves</b>      |      |           |           |
| Called up share capital          | 3    | 1         | 1         |
| <b>Total shareholders' funds</b> |      |           |           |
|                                  |      | 1         | 1         |

For the year ended 31 December 2014 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board of Directors on 31 July 2015.



Mark Moran  
Director

Registered number: 4166805

# **Grovedraft Limited**

## **Statement of accounting policies**

The following accounting policies have been applied consistently in the company's financial statements.

### **Basis of preparation**

The financial statements have been prepared in accordance with applicable UK accounting standards, the Companies Act 2006 and under the historical cost accounting rules.

Under Financial Reporting Standard 1 'Cash flow statements' (revised 1996) the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own publicly available consolidated financial statements.

As the company is a wholly owned subsidiary of Priory Group No. 1 Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 'Related party disclosures' and has therefore not disclosed transactions or balances with entities which form part of the group.

# Grovedraft Limited

## Notes to the financial statements for the year ended 31 December 2014

### 1 Staff costs

The company has no employees other than the directors, who did not receive any remuneration in respect of services to the company (2013: £nil).

### 2 Debtors

|                                    | 2014 | 2013 |
|------------------------------------|------|------|
|                                    | £    | £    |
| Amounts owed by group undertakings | 1    | 1    |

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

### 3 Called up share capital

|  | 2014  | 2013  |
|--|-------|-------|
|  | £     | £     |
| <b>Authorised</b>                              |       |       |
| 1,000 (2013: 1,000) ordinary shares of £1 each | 1,000 | 1,000 |
| <b>Allotted, called-up and fully paid</b>      |       |       |
| 1 (2013: 1) ordinary shares of £1 each         | 1     | 1     |

# **Grovedraft Limited**

## **Notes to the financial statements for the year ended 31 December 2014 (continued)**

### **4 Ultimate parent company and controlling party**

The company's immediate parent company, which is incorporated in the United Kingdom, is Parkcare Homes No.2 Limited.

The ultimate parent undertaking and controlling party is Priory Group No. 1 Limited, a company incorporated in England. Priory Group No. 1 Limited is beneficially owned by funds managed by Advent International Corporation which is considered by the directors to be the ultimate controlling party of the company.

Priory Group No. 1 Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2014. Priory Group No. 3 PLC is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 31 December 2014. The consolidated financial statements of Priory Group No. 1 Limited and Priory Group No. 3 PLC can be obtained from the Company Secretary at 80 Hammersmith Road, London, W14 8UD.