

Company No: 04216934

AMENDED

Alpine Health Care Limited

FINANCIAL STATEMENTS

for the period ended

25 March 2012



Alpine Health Care Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

T Clarkson
C Mella - Rua
E Craig
L Thomas
D Collinge (appointed 6 July 2011)
T Duke (appointed 25 July 2011)
R King (appointed 3 January 2012)

SECRETARY

T Clarkson

REGISTERED OFFICE

Ferham House
Kimberworth Road
Rotherham
South Yorkshire
S61 1AJ

AUDITOR

KPMG LLP
Chartered Accountants
and Registered Auditor
1 The Embankment
Neville Street
Leeds
LS1 4DW

Alpine Health Care Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of Alpine Health Care Limited for the year ended 25 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of administrator and operator of a nursing home

RESULTS AND DIVIDENDS

The profit for the year amounted to £5,919 (2011 £102,172) The directors distributed dividends during the year of £163 (2011 £28,992)

DIRECTORS

The directors who served the company during the year were as follows

E Craig	
T Clarkson	
C Mella-Rua	
L Thomas	
D Collinge	(appointed 6 July 2011)
T Duke	(appointed 25 July 2011)
R King	(appointed 3 January 2012)

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the board



E Craig
Director

29 November 2012

Alpine Health Care Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- d 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.



KPMG LLP

1 The Embankment
Neville Street
Leeds
LS1 4DW
United Kingdom

Independent auditor's report to the members of Alpine Health Care Limited

We have audited the financial statements of Alpine Health Care Limited for the year ended 25 March 2012 set out on pages 6 to 14. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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' Responsibilities Statement set out on page 3, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

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 25 March 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with UK 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Alpine Health Care Limited *(continued)*

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



Lindsey Crossland (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 The Embankment
Neville Street
Leeds
LS1 4DW

29 November 2012

Alpine Health Care Limited

PROFIT AND LOSS ACCOUNT for the year ended 25 March 2012

	<i>Notes</i>	2012 £	2011 £
TURNOVER	1	1,575,994	1,615,859
Other operating income	2	-	5,820
OPERATING COSTS			
Raw materials and consumables		(96,179)	(95,023)
Staff costs	4	(965,547)	(969,867)
Depreciation written off fixed assets	7	(62,596)	(30,335)
Other operating charges		(454,775)	(425,583)
OPERATING (LOSS)/PROFIT		(3,103)	100,871
Interest payable		(13)	(3)
Interest receivable		412	81
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(2,704)	100,949
Taxation	5	8,623	1,223
PROFIT FOR THE FINANCIAL YEAR		5,919	102,172

The profit for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

Alpine Health Care Limited

BALANCE SHEET

25 March 2012

Company Registration No 4216934

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	7	52,622	97,298
CURRENT ASSETS			
Debtors	8	138,323	203,893
Cash at bank		252,409	100,678
		390,732	304,571
CREDITORS			
Amounts falling due within one year	9	(171,735)	(134,141)
NET CURRENT ASSETS		218,997	170,430
TOTAL ASSETS LESS CURRENT LIABILITIES		271,619	267,728
PROVISIONS FOR LIABILITIES			
Deferred taxation	11	-	(1,865)
NET ASSETS		271,619	265,863
CAPITAL AND RESERVES			
Called up equity share capital	12	1	1
Profit and loss account	13	271,618	265,862
SHAREHOLDERS' FUNDS	14	271,619	265,863

These financial statements on pages 6 to 14 were approved by the directors and authorised for issue on 29 November 2012 and are signed on their behalf by



E Craig
Director

Alpine Health Care Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

The financial statements are drawn up for the 52 weeks to 25 March 2012 ("the financial year") Comparative figures are for the 52 weeks period to 27 March 2011

GOING CONCERN

The financial statements have been prepared on a going concern basis as the company's ultimate parent company Falcon Capital Investments Limited has indicated its willingness to support the company for the foreseeable future

CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement

TURNOVER

The turnover shown in the profit and loss account represents the value of care services provided, based on the level of care required. Turnover is recognised at the point these care services are provided

FIXED ASSETS

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Short Leasehold Property	- 10% straight line
Fixtures & Fittings	- 25% reducing balance

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date Deferred tax is measured on a non-discounted basis

Alpine Health Care Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 25 March 2012

1 TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company

An analysis of turnover is given below	2012 £	2011 £
United Kingdom	1,575,994	1,615,859

2 OTHER OPERATING INCOME

	2012 £	2011 £
Grants receivable	-	5,820

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging	2012 £	2011 £
Depreciation and impairment of owned fixed assets	62,596	30,335
Operating lease costs land and buildings	315,000	300,000

Audit fees are borne by fellow group companies

4 PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2012 No	2011 No
Nursing	78	80
Administration	3	3
	81	83

The aggregate payroll costs of the above were

	2012 £	2011 £
Wages and salaries	906,950	904,900
Social security costs	58,597	64,967
	965,547	969,867

Directors' Remuneration

No remuneration was receivable by the directors in respect of services provided to this company

Alpine Health Care Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 25 March 2012

5 TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period	2012	2011
	£	£
Current tax		
UK corporation tax on profits of the year at 26% (2011 28%)	1,243	1,432
	<hr/>	<hr/>
Total current tax	1,243	1,432
Deferred tax		
Origination and reversal of timing differences		
-current year	(9,866)	(2,655)
	<hr/>	<hr/>
Tax on profit on ordinary activities	(8,623)	(1,223)
	<hr/>	<hr/>
Factors affecting current tax charge	2012	2011
	£	£
Profit/(loss) on ordinary activities before taxation	(2,704)	100,949
	<hr/>	<hr/>
Profit on ordinary activities by rate of tax in the UK of 26% (2011 28%)	(703)	28,266
Depreciation in excess of capital allowances	10,532	2,308
Group loss relief surrender	35,537	18,090
Adjustments for transfer pricing	(44,223)	(45,200)
Small companies rate relief	(373)	(477)
Sundry differences	473	(1,555)
	<hr/>	<hr/>
Total current tax	1,243	1,432
	<hr/>	<hr/>

6 DIVIDENDS

	2012	2011
	£	£
Ordinary		
Interim paid - £163 (2011. £28,992) per share	163	28,992
	<hr/>	<hr/>

Alpine Health Care Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 25 March 2012

7 TANGIBLE FIXED ASSETS

	Short Leasehold Property £	Fixtures & Fittings £	Total £
COST			
At 28 March 2011	11,179	238,367	249,546
Additions	-	17,920	17,920
At 25 March 2012	11,179	256,287	267,466
DEPRECIATION			
At 28 March 2011	11,179	141,069	152,248
Charge for the year	-	24,963	24,963
Impairment	-	37,633	37,633
At 25 March 2012	11,179	203,665	214,844
NET BOOK VALUE			
At 25 March 2012	-	52,622	52,622
At 27 March 2011	-	97,298	97,298

During the year, management undertook a full review of the fixed asset register. As a result of this, assets were identified that were no longer in use within the business, as such, the remaining NBV of such assets were impaired.

8 DEBTORS

	2012 £	2011 £
Trade debtors	49,465	73,226
Amounts owed by group undertakings	79,505	126,462
Prepayments and accrued income	1,352	4,205
Deferred tax (note 11)	8,001	-
	138,323	203,893

Alpine Health Care Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 25 March 2012

9 CREDITORS Amounts falling due within one year

	2012 £	2011 £
Trade creditors	32,415	31,108
Corporation tax	1,243	1,432
Other taxation and social security	12,974	16,664
Other creditors	65,315	60,156
Accruals and deferred income	59,788	24,781
	<u>171,735</u>	<u>134,141</u>

10 COMMITMENTS UNDER OPERATING LEASES

At 25 March 2012 the company had annual commitments under non-cancellable operating leases as set out below

LAND AND BUILDINGS	2012 £	2011 £
Operating leases which expire After more than 5 years	<u>326,340</u>	<u>315,000</u>

11 DEFERRED TAXATION

The movement in the deferred taxation account during the period was

	2012 £	2011 £
Balance brought forward	1,865	4,520
Profit and loss account movement arising during the period	<u>(9,866)</u>	<u>(2,655)</u>
Balance carried forward	<u>(8,001)</u>	<u>1,865</u>

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of

	2012 £	2011 £
Capital allowances (less than)/in excess of depreciation	<u>(8,001)</u>	<u>1,865</u>
	<u>(8,001)</u>	<u>1,865</u>

Alpine Health Care Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 25 March 2012

12 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<hr/>	<hr/>

13 PROFIT AND LOSS ACCOUNT

	2012 £	2011 £
At 28 March 2011	265,862	192,682
Retained profit for the financial year	5,919	102,172
Equity dividends paid	(163)	(28,992)
	<hr/>	<hr/>
At 25 March 2012	271,618	265,862
	<hr/>	<hr/>

14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Profit for the financial year	5,919	102,172
Equity dividends paid	(163)	(28,992)
	<hr/>	<hr/>
Net increase to shareholders funds	5,756	73,180
Opening shareholder's funds	265,863	192,683
	<hr/>	<hr/>
Closing shareholder's funds	271,619	265,863
	<hr/>	<hr/>

15 GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company is party to a guarantee and debenture with fellow subsidiary undertakings. This gives a fixed and floating charge over all the companies' assets to secure loans amounting to £36,535,929 (2011 £37,759,716).

Alpine Health Care Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 25 March 2012

16 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Exemplar Holdings Limited, whose ultimate parent company is Falcon Capital Investments Limited. Both of those companies are incorporated in England and Wales.

Group accounts are prepared by the group headed by Falcon Capital Investments Limited and copies can be obtained from Ferham House, Kimberworth Road, Masborough, Rotherham, S61 1AJ.

As a subsidiary of Falcon Capital Investments Limited, the company has taken advantage of the exemption in FRS 8 'Related party disclosures' from disclosing transactions with other members of the group headed by Falcon Capital Investments Limited.

The directors do not consider that the company has an ultimate controlling party, in view of the disposition of shares in Falcon Capital Investments Limited.