

Company Registration No 4216934

# Alpine Health Care Limited

## FINANCIAL STATEMENTS

for the year ended

31 March 2010

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# Alpine Health Care Limited

## OFFICERS AND PROFESSIONAL ADVISERS

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### DIRECTORS

T Clarkson  
C Blacknell  
E Craig  
G Cunningham  
K Foxall  
K Taylor  
L Thomas  
S Cunningham

### SECRETARY

T Clarkson

### REGISTERED OFFICE

Ferham House  
Kimberworth Road  
Rotherham  
South Yorkshire  
S61 1AJ

### AUDITOR

Baker Tilly UK Audit LLP  
Chartered Accountants  
and Registered Auditor  
2 Whitehall Quay  
Leeds  
LS1 4HG

# Alpine Health Care Limited

## DIRECTORS' REPORT

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The directors submit their report and financial statements of Alpine Health Care Limited for the year ended 31 March 2010

### PRINCIPAL ACTIVITIES

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

### REVIEW OF THE BUSINESS

The company's balance sheet, as detailed on page 6 shows a satisfactory position, with shareholders' funds amounting to £192,683

### RESULTS AND DIVIDENDS

The profit for the year amounted to £156,174. The directors distributed dividends during the year of £797,198

### FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The directors do not operate any policies with regard to the hedging of transactions as such techniques are felt to be unnecessary given the company's business structure. The directors do not consider that the company is in any material way exposed to risks arising from price, credit, liquidity and cash flow

### DIRECTORS

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

T Clarkson	(appointed 31 March 2010)
C Blacknell	
E Craig	
G Cunningham	
K Foxall	
K Taylor	
L Thomas	
S Watson	(resigned 9 October 2009)
S Cunningham	

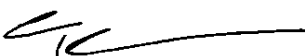
### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

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

### AUDITOR

A resolution to re-appoint Baker Tilly UK Audit LLP as auditor for the ensuing year will be proposed at the annual general meeting

By order of the board



T Clarkson  
Company Secretary

27 September

2010

# Alpine Health Care Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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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 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 AUDITORS' REPORT TO THE MEMBERS OF ALPINE HEALTH CARE LIMITED

We have audited the financial statements on pages 5 to 13. 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 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 auditors

As more fully explained 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 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

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/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

### Opinion on the 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 March 2010 and of its profit for the year 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.

### 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.

### 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.

*Baker Tilly UK Audit LLP*

RICHARD KING (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

2 Whitehall Quay

Leeds

LS1 4HG

27 September 2010

# Alpine Health Care Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2010

	<i>Notes</i>	2010 £	2009 £
TURNOVER	1	1,510,998	1,464,357
Other operating income	2	3,043	3,043
OPERATING COSTS			
Raw materials and consumables		(91,254)	(88,399)
Staff costs	4	(895,940)	(872,470)
Depreciation written off fixed assets	7	(33,151)	(35,512)
Other operating charges		(336,697)	(247,797)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	157,018	223,222
Taxation	5	(844)	(382)
PROFIT FOR THE FINANCIAL YEAR		156,174	222,840

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

31 March 2010

Company Registration No 4216934

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	7	115,262	120,597
		<u>          </u>	<u>          </u>
<b>CURRENT ASSETS</b>			
Debtors	8	214,202	855,452
Cash at bank		205,167	54,427
		<u>          </u>	<u>          </u>
		419,369	909,879
		<u>          </u>	<u>          </u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(337,428)	(190,049)
		<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		81,941	719,830
		<u>          </u>	<u>          </u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		197,203	840,427
		<u>          </u>	<u>          </u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	-	(3,044)
			<u>          </u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	12	(4,520)	(3,676)
		<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		192,683	833,707
		<u>          </u>	<u>          </u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	13	1	1
Profit and loss account	14	192,682	833,706
		<u>          </u>	<u>          </u>
<b>SHAREHOLDERS' FUNDS</b>	15	192,683	833,707
		<u>          </u>	<u>          </u>

These financial statements on pages 5 to 13 were approved by the directors and authorised for issue on 27 September 2010 and are signed on their behalf by



E Craig

# Alpine Health Care Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

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

### 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

All fixed assets are initially recorded at cost

### 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

### 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 31 March 2010

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### 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

	2010 £	2009 £
United Kingdom	1,510,998	1,464,357
	<u>          </u>	<u>          </u>

### 2 OTHER OPERATING INCOME

	2010 £	2009 £
Grants receivable	3,043	3,043
	<u>          </u>	<u>          </u>

### 3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging

	2010 £	2009 £
Depreciation of owned fixed assets	33,151	35,512
Auditor's remuneration - as auditor	-	3,500
Operating lease costs land and buildings	198,656	104,906
	<u>          </u>	<u>          </u>

# Alpine Health Care Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2010

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### 4 PARTICULARS OF EMPLOYEES

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

	2010 No	2009 No
Nursing	78	79
Administration	3	3
	<hr/>	<hr/>
	81	82
	<hr/>	<hr/>

The aggregate payroll costs of the above were

	2010 £	2009 £
Wages and salaries	837,254	815,035
Social security costs	58,686	57,435
	<hr/>	<hr/>
	895,940	872,470
	<hr/>	<hr/>

#### 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 31 March 2010

### 5 TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the period	2010 £	2009 £
Current tax		
UK corporation tax on profits of the year at 28% (2009 28%)	-	1,658
Total current tax	-	1,658
Deferred tax		
Origination and reversal of timing differences		
-current year	844	(1,276)
Tax on profit on ordinary activities	844	382
Factors affecting current tax charge	2010 £	2009 £
Profit on ordinary activities before taxation	157,018	223,222
Profit on ordinary activities by rate of tax in the UK of 28% (2009 28%)	43,965	62,502
Capital allowances in excess of depreciation	(844)	-
Depreciation in excess of capital allowances	-	1,276
Group loss relief	250	(42,840)
Adjustments for transfer pricing	(43,371)	(18,728)
Small companies rate relief	-	(552)
Total current tax	-	1,658

### 6 DIVIDENDS

	2010 £	2009 £
Dividends on equity shares		
Paid during the year	797,198	-

# Alpine Health Care Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2010

### 7 TANGIBLE FIXED ASSETS

	Short Leasehold Property £	Fixtures & Fittings £	Total £
COST			
At 1 April 2009	11,179	198,180	209,359
Additions	-	27,816	27,816
At 31 March 2010	11,179	225,996	237,175
DEPRECIATION			
At 1 April 2009	8,943	79,819	88,762
Charge for the year	1,118	32,033	33,151
At 31 March 2010	10,061	111,852	121,913
NET BOOK VALUE			
At 31 March 2010	1,118	114,144	115,262
At 31 March 2009	2,236	118,361	120,597

### 8 DEBTORS

	2010 £	2009 £
Trade debtors	28,345	57,185
Amounts owed by group undertakings	172,913	782,493
Prepayments and accrued income	12,944	15,774
	214,202	855,452

### 9 CREDITORS Amounts falling due within one year

	2010 £	2009 £
Trade creditors	46,100	79,030
Corporation tax	-	1,658
Other taxation and social security	17,795	16,821
Other creditors	58,355	56,765
Accruals and deferred income	215,178	35,775
	337,428	190,049

**Alpine Health Care Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2010**

**10 CREDITORS** Amounts falling due after more than one year

	2010 £	2009 £
Deferred income	-	3,044

**11 COMMITMENTS UNDER OPERATING LEASES**

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

**LAND AND BUILDINGS**

	2010 £	2009 £
Operating leases which expire After more than 5 years	206,602	109,102

**12 DEFERRED TAXATION**

	2010 £	2009 £
The movement in the deferred taxation account during the period was		
Balance brought forward	3,676	4,952
Profit and loss account movement arising during the period	844	(1,276)
Balance carried forward	4,520	3,676

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

	2010 £	2009 £
Capital allowances in excess of depreciation	4,520	3,676

**13 SHARE CAPITAL**

	2010 £	2009 £
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid	2010 £	2009 £
1 Ordinary share of £1	1	1

# Alpine Health Care Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2010

### 14 PROFIT AND LOSS ACCOUNT

	2010 £	2009 £
At 1 April 2009	833,706	610,866
Retained profit for the financial year	156,174	222,840
Equity dividends paid	(797,198)	-
	<hr/>	<hr/>
At 31 March 2010	192,682	833,706
	<hr/>	<hr/>

### 15 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 £	2009 £
Profit for the financial year	156,174	222,840
Equity dividends paid	(797,198)	-
	<hr/>	<hr/>
Net reduction to shareholders funds	(641,024)	222,840
Opening shareholder's funds	833,707	610,867
	<hr/>	<hr/>
Closing shareholder's funds	192,683	833,707
	<hr/>	<hr/>

### 16 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 £38,791,494.

### 17 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Exemplar Holdings Limited, which itself is a wholly owned subsidiary of Goldcrest Capital Investments Limited. Both of those companies are incorporated in England and Wales.

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

As a subsidiary of Goldcrest 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 Goldcrest Capital Investments Limited.

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