

**Company Registration No. 04216934**

**Alpine Health Care Limited**

**Annual Report and Financial Statements  
For the year ended 31 March 2015**

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# **Alpine Health Care Limited**

## **Annual report and financial statements for the year ended 31 March 2015**

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# **Alpine Health Care Limited**

## **Annual report and financial statements for the year ended 31 March 2015**

### **Officers and professional advisers**

#### **Directors**

T Clarkson

D Collingé

E Craig

T Duke

L Thomas

D Rowe-Bewick

A Lighton (appointed 18 June 2015)

#### **Registered Office**

Ferham House

Kimberworth Road

Masbrough

Rotherham

South Yorkshire

S61 1AJ

England

#### **Auditor**

Deloitte LLP

Chartered Accountants and Statutory Auditor

Leeds

United Kingdom

# Alpine Health Care Limited

## Strategic report

### Principal activity

The principal activity of the Company during the year was that of administrator and operator of a nursing home. More details of services provided by the home can be found by visiting [www.exemplarhc.com](http://www.exemplarhc.com).

### Review of the business

During the 52 weeks ending 31 March 2015 the Company continued to provide the highest standard of care for its service users.

### Key performance indicators

The Directors use a number of KPIs to monitor, control and direct the business. The primary financial KPIs are occupancy, revenue, staff costs and profitability. Below is a summary of those KPIs for the current and previous financial period.

	Year ending 31 March 2015	Year ending 31 March 2014
Average occupancy (number)	59	58
Revenue	£1,582,871	£1,533,283
Staff Costs	(£1,051,734)	(£1,030,447)
Operating loss	(£22,555)	(£12,212)

Variances between the years are largely as a result of changes in mix of clientele which has led to an increase in revenue.

The main non-financial KPIs used are occupancy and quality. Quality is subjective and the Directors do not distil the KPI down to a reportable number, instead using narrative reporting.

### Principal risks and uncertainties

The key risks and uncertainties facing the Company fall into two main areas, maintaining high standards of care and financial management.

The delivery of high quality care is the Company's primary objective. Meeting this objective requires the agreement of appropriate fees with funders allowing the Company to deliver the quantity of high quality care hours and ensure it recruits, appropriately trains and motivates its staff accordingly. The Company has a multi layered compliance function to monitor the quality of care and works in partnership with its external regulators to ensure quality standards are maintained.

Successful financial management relies first and foremost on operational performance. As part of a profitable and cash generative Group, the Company either supports or is supported by the other members of the Group depending on the Company's needs at the time. The financial statements show net current assets of £255,597 (2014: £253,033) and net liabilities of £920,451 (2014: £896,180) for the Company. The directors have prepared forecasts and projections, taking account of reasonably possible changes in trading performance, which show that the Company is expected to have a sufficient level of financial resources available through current facilities to continue in operational existence for the foreseeable future. The directors have also prepared forecasts and projections in respect of the ultimate parent company and have sufficient comfort that the ultimate parent company has the ability to provide the support required. The directors believe that the Company is well placed to manage its business risks successfully despite the uncertain economic conditions and as such after making enquiries in respect of the factors above they continue to prepare the financial statements on a going concern basis.

# **Alpine Health Care Limited**


## **Strategic report (continued)**

### **Future developments**

Maintaining the quality of care and the safety of our residents are and always will be the primary objectives of the Company. We will continue to proactively deliver these standards and work closely, where required, with external bodies, to keep abreast of developments in the health care sector.

As a mature home the focus for the future will also be to preserve occupancy and fee levels whilst maintaining a focus on costs. Pensions, minimum wage and other employment costs will play a key part in maintaining profit margins for the years ahead.

Approved by the Board of Directors  
and signed on behalf of the Board

A handwritten signature in black ink, reading "D. Rowe-Bewick". The signature is written in a cursive, flowing style with a large initial 'D'.

D Rowe-Bewick  
Director  
31st July 2015

# Alpine Health Care Limited

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 March 2015.

### Results and dividends

The loss for the year amounted to £24,271 (2014: £299,343). No dividends were declared or paid in the year (2014: £nil).

### Going concern

The Company meets its day to day working capital requirements through existing cash reserves. The Company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Company is expected to have a sufficient level of financial resources available through current facilities to continue in operational existence for the foreseeable future. The directors believe that the Company is well placed to manage its business risks successfully despite the uncertain economic conditions and as such after making enquiries in respect of the factors above they continue to prepare the financial statements on a going concern basis.

### Directors

The directors who served the company during the year, and up until the date of signing, were as follows:

T Clarkson  
D Collinge  
E Craig  
T Duke  
L Thomas  
D Rowe-Bewick  
A Lighton (appointed 18 June 2015)

### Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Board of Directors  
and signed on behalf of the Board



D Rowe-Bewick  
Director  
31st July 2015

# **Alpine Health Care Limited**

## **Directors' responsibilities statement**

The directors are responsible for preparing the Annual Report including 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 Financial Reporting Standard 101 Reduced Disclosure Framework. 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 judgments and accounting estimates that are reasonable and prudent;
- state whether Financial Reporting Standard 101 Reduced Disclosure Framework has been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

## **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 31 March 2015 which comprise the profit and loss account, the statement of changes in equity, the balance sheet and the related notes 1-18. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard 101 Reduced Disclosure Framework.

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, 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 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 annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on matters prescribed by the Companies Act 2006**

In our opinion the information in the Strategic Report and 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.



**David Johnson B.A. F.C.A (Senior Statutory Auditor)**

**for and on behalf of Deloitte LLP**

Chartered Accountants and Statutory Auditor

Leeds, United Kingdom

31st July 2015

# Alpine Health Care Limited

## Profit and loss account

For the year ended 31 March 2015

	Note	2015 £	2014 £
<b>Turnover</b>	2	1,582,871	1,533,283
<b>Operating costs</b>			
Raw materials and consumables		(135,558)	(93,206)
Staff costs	4	(1,051,734)	(1,030,447)
Depreciation	6	(26,939)	(33,453)
Other operating charges		(391,195)	(388,389)
<b>Operating loss</b>		(22,555)	(12,212)
Interest receivable		430	537
<b>Loss on ordinary activities before taxation</b>	3	(22,125)	(11,675)
Taxation	5	(2,146)	(287,668)
<b>Loss and total comprehensive net expenditure for the financial year</b>		(24,271)	(299,343)

The losses for both years arise from the company's continuing operations.

The notes on pages 11 to 20 form an integral part of these financial statements.

## Alpine Health Care Limited

### Statement of changes in equity For the year ended 31 March 2015

	Note	Called-up share capital £	Profit & loss account £	Total £
Balance as at 1 April 2013		1	(596,838)	(596,837)
Loss for the Year	14	-	(299,343)	(299,343)
Balance as at 31 March 2014		1	(896,181)	(896,180)
Loss for the Year	13, 14	-	(24,271)	(24,271)
<b>Balance as at 31 March 2015</b>		<b>1</b>	<b>(920,452)</b>	<b>(920,451)</b>

# Alpine Health Care Limited

## Balance sheet

As at 31 March 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	6	111,952	101,746
<b>Current assets</b>			
Debtors	7	409,096	402,467
Cash at bank and in hand		165,556	130,053
Deferred tax	10	2,375	7,011
		<u>577,027</u>	<u>539,531</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>(321,430)</u>	<u>(286,498)</u>
<b>Net current assets</b>		<u>255,597</u>	<u>253,033</u>
<b>Total assets less current liabilities</b>		<u>367,549</u>	<u>354,779</u>
<b>Creditors: Amounts falling due after more than one year</b>	9	<u>(1,288,000)</u>	<u>(1,250,959)</u>
<b>Net liabilities</b>		<u>(920,451)</u>	<u>(896,180)</u>
<b>Capital and reserves</b>			
Called-up equity share capital	11	1	1
Profit and loss account	13	(920,452)	(896,181)
<b>Shareholder's Deficit</b>	14	<u>(920,451)</u>	<u>(896,180)</u>

The financial statements of Alpine Health Care Limited (registered number 04216934) were approved by the Board of Directors and authorised for issue on 31st July 2015.

Signed on behalf of the Board of Directors



D Rowe-Bewick  
Director

# **Alpine Health Care Limited**

## **Notes to the financial statements For the year ended 31 March 2015**

### **1 Significant accounting policies**

Alpine Health Care Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out on page 2.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates.

#### **Basis of Accounting**

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council. FRS101 was early adopted in the accounting year ending 31 March 2014.

These financial statements are separate financial statements. As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, share-based payment, non-current assets held for sale, financial instruments, capital management, and presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where relevant, equivalent disclosures are given in the group financial statements of Falcon Capital Investments Limited. The group financial statements of Falcon Capital Investments Limited are available to the public and can be obtained as set out in note 17.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. The principal accounting policies adopted are set out below.

#### **Going concern**

The Company meets its day to day working capital requirements through existing cash reserves. The Company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Company is expected to have a sufficient level of financial resources available through current facilities to continue in operational existence for the foreseeable future. The directors believe that the Company is well placed to manage its business risks successfully despite the uncertain economic conditions and as such after making enquiries in respect of the factors above they continue to prepare the financial statements on a going concern basis.

#### **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

Leasehold Property Improvements - 10% straight line

Fixtures & Fittings - 20% straight line, (2014: 25% reducing balance)

Motor vehicles - 20% straight line, (2014: 25% reducing balance)

# **Alpine Health Care Limited**

## **Notes to the financial statements (continued)**

### **For the year ended 31 March 2015**

#### **1 Significant accounting policies (continued)**

##### **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**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

# Alpine Health Care Limited

## Notes to the financial statements For the year ended 31 March 2015

### 1 Significant accounting policies (continued)

#### Financial instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

#### *Loans and receivables*

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

#### *Impairment of financial assets*

Financial assets are assessed for indicators of impairment at each balance sheet date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

#### *Derecognition of financial assets*

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

#### *Financial liabilities and equity*

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

#### *Financial liabilities*

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

#### *Other financial liabilities*

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

#### *Derecognition of financial liabilities*

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

# Alpine Health Care Limited

## Notes to the financial statements (continued)

### For the year ended 31 March 2015

#### 1 Significant accounting policies (continued)

##### Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

##### *Critical judgements and key sources of estimation in applying the company's accounting policies*

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in financial statements.

##### Recognition of Deferred Taxes

The carrying values of deferred tax assets on the balance sheet are dependent on the estimates of future cashflows arising from the Group's operations. The realisation of the deferred tax asset recognised at 31 March 2015 of £2,375 (2014: £7,011) is dependent on the generation of sufficient future taxable profits. The group recognises deferred tax assets where it is more likely than not that benefit will be realised.

##### Retirement Benefit Cost

Payments to defined contribution retirement benefit schemes are recognised as an expense when employees have rendered service entitling them to the contributions.

#### 2 Turnover

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

An analysis of turnover is given below:

	2015	2014
	£	£
United Kingdom	1,582,871	1,533,283

#### 3 Loss on ordinary activities before taxation

	2015	2014
	£	£
Depreciation and impairment of owned fixed assets	26,939	33,453
Operating lease costs:		
- land and buildings	244,248	244,248

Audit fees were borne by fellow group companies in both the current and prior periods.



# Alpine Health Care Limited

## Notes to the financial statements (continued) For the year ended 31 March 2015

### 4 Information regarding directors and employees

#### Directors' remuneration

No remuneration was receivable by the directors in respect of services provided to the company (2014: £nil).

No contributions were made to pension schemes on behalf of directors (2014: £nil).

#### Staff costs

The monthly average number of staff employed by the company during the year was as follows:

	2015 No.	2014 No.
Nursing	84	83
Administration	3	3
	<u>87</u>	<u>86</u>

The aggregate payroll costs of the company were as follows:

	2015 £	2014 £
Wages and salaries	987,322	972,248
Social security costs	60,354	58,199
Pension costs - Defined contribution scheme	4,058	-
	<u>1,051,734</u>	<u>1,030,447</u>

# Alpine Health Care Limited

## Notes to the financial statements (continued) For the year ended 31 March 2015

### 5 Tax on loss on ordinary activities

	2015	2014
	£	£
<b>Current tax</b>		
UK corporation tax at 21% (2014: 23%)	-	-
Adjustments in respect of prior periods	(2,490)	-
<b>Total current tax</b>	<u>(2,490)</u>	<u>-</u>
<b>Deferred tax:</b>		
Current year	4,219	286,616
Adjustment in respect of previous periods	618	-
Effect of changes in tax rates	(201)	1,052
<b>Total deferred tax</b>	<u>4,636</u>	<u>287,668</u>
<b>Tax on loss on ordinary activities</b>	<u><u>2,146</u></u>	<u><u>287,668</u></u>

	2015	2014
	£	£

#### Factors affecting the tax charge:

The tax charge is higher (2014: higher) than the effective standard rate of tax in the UK of 21% (2014: 23%).

The differences are explained below:

Loss on ordinary activities before tax	(22,125)	(11,675)
<b>Tax on ordinary activities at the standard rate of corporation tax in the UK of 21% (2014: 23%)</b>	<u>(4,646)</u>	<u>(2,685)</u>
<b>Capital allowances in excess of depreciation</b>		
Adjustment in respect of prior years	(1,872)	-
Expenses not deductible	1,284	-
Effect of transfer pricing	(31,454)	(36,946)
Effects of other tax rates	(201)	1,052
Group relief surrendered free of charge	39,035	326,247
<b>Total tax charge for the year</b>	<u><u>2,146</u></u>	<u><u>287,668</u></u>

# Alpine Health Care Limited

## Notes to the financial statements (continued) For the year ended 31 March 2015

### 6 Tangible fixed assets

	Short Leasehold Property £	Fixtures and fittings £	Vehicles £	Total £
<b>Cost</b>				
At 1 April 2014	11,179	332,916	21,325	365,420
Additions	-	37,145	-	37,145
At 31 March 2015	11,179	370,061	21,325	402,565
<b>Depreciation</b>				
At 1 April 2014	11,179	231,170	21,325	263,674
Charge for the year	-	26,939	-	26,939
At 31 March 2015	11,179	258,109	21,325	290,613
<b>Net book value</b>				
At 31 March 2015	-	111,952	-	111,952
At 31 March 2014	-	101,746	-	101,746

### 7 Debtors

	2015 £	2014 £
Trade debtors	190,605	233,803
Amounts owed by group companies	213,884	157,276
Prepayments and accrued income	1,193	11,388
Other debtors	3,414	-
	409,096	402,467

### 8 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	31,092	48,827
Other taxation and social security	9,663	14,422
Other creditors	65,203	85
Accruals and deferred income	215,472	223,164
	321,430	286,498

# Alpine Health Care Limited

## Notes to the financial statements (continued) For the year ended 31 March 2015

### 9 Creditors: Amounts falling due after more than one year

	2015 £	2014 £
Accruals and deferred income	1,288,000	1,250,959

### 10 Deferred Taxation

The movement in the deferred taxation account during the year was:

	2015 £	2014 £
Balance brought forward	(7,011)	(294,679)
Adjustments in respect of prior periods	618	-
Profit and loss account movement arising during the year	4,018	287,668
Balance carried forward	(2,375)	(7,011)

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

	2015 £	2014 £
Capital allowances less than depreciation	(2,375)	(7,011)
	(2,375)	(7,011)

### 11 Called up share capital

	2015 £	2014 £
<b>Authorised</b>		
Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
1 ordinary shares of £1 each	1	1

The company has one class of ordinary shares which carry no right to fixed income. All shares are held at cost.

# Alpine Health Care Limited

## Notes to the financial statements (continued) For the year ended 31 March 2015

### 12 Commitments under operating leases¹

	2015 £	2014 £
Lease payments under operating leases recognised as an expense in the year	244,248	244,248

At the balance sheet date, the Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due are as follows:

	2015 Land & Buildings £	2014 Land & Buildings £
Within one year	244,248	244,248
Between two and five years	976,992	976,992
After five years	3,907,967	4,152,214
	5,129,207	5,373,454

Operating lease payments represent rentals payable by the Group for certain of its home properties. Leases are negotiated for a term of 35 years. Leases of buildings are typically subject to rent reviews at specified intervals and provide for the lessee to pay all insurance, maintenance and repair costs.

### 13 Profit and loss account

	£
At 1 April 2014	(896,181)
Loss for the financial year	(24,271)
At 31 March 2015	(920,452)

### 14 Reconciliation of movements in shareholder's funds

	2015 £	2014 £
Loss for the financial year	(24,271)	(299,343)
Net reduction to shareholder's funds	(24,271)	(299,343)
Opening shareholder's deficit	(896,180)	(596,837)
Closing shareholder's deficit	(920,451)	(896,180)

# **Alpine Health Care Limited**

## **Notes to the financial statements (continued)**

### **For the year ended 31 March 2015**

#### **15 Guarantees and other financial commitments**

The company is party to a guarantee with fellow subsidiary undertakings. This gives a fixed and floating charge over all the companies' assets to secure loans amounting to £32,728,631 (2014: £33,942,272).

#### **16 Related party transactions**

As permitted by the exemption allowed under FRS 101 Paragraph 8, transactions with fellow group companies are not disclosed. There were no transactions with directors in the current or previous periods.

#### **17 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 these companies are incorporated in England and Wales.

Consolidated financial statements are prepared by the group headed by Falcon Capital Investments Limited and copies can be obtained from Perham House, Kimberworth Road, Masbrough, Rotherham, S61 1AJ.

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.

#### **18 Retirement Benefit Schemes**

##### **Defined contribution scheme**

The group operates a defined contribution retirement benefit scheme for all qualifying employees. The assets of the scheme are held separately from those of the group in funds under the control of trustees. Where there are employees who leave the scheme prior to vesting fully in the contributions, the contributions payable by the group are reduced by the amount of forfeited contributions.

The total cost charged to income of £4,058 (2014: £nil) represents contributions payable to the scheme by the group at rates specified in the rules of the scheme. As at 31 March 2015, contributions of £643 (2014: £nil) due in respect of the current reporting period had not been paid over to the scheme.