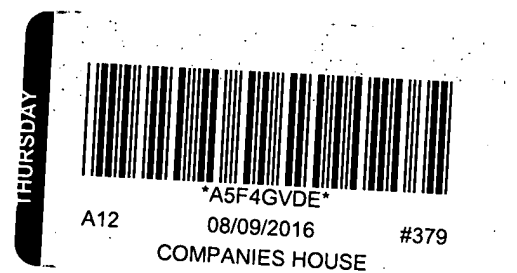


Priory Pension Trustee Limited

Directors' report and financial statements

Year ended 31 March 2016

Registered number 04530648



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Directors' report for the year ended 31 March 2016

The directors present their annual report and the financial statements for the year ended 31 March 2016.

Principal activity and business review

The company acts as corporate trustee to the Priory Group Money Purchase Scheme.

During the year the company has not traded and there has been no income or expenditure.

Directors

The directors of the company during the year, none of whom had any beneficial interest in the issued share capital of the company, were as follows:

I Coldrick
P McLaren
J Lock (resigned 1 April 2015)
M Moran (appointed 1 April 2015, resigned 1 March 2016)
D Hall

In accordance with the articles of association, no directors retire by rotation.

By order of the board



D Hall
Company Secretary

80 Hammersmith Road
London
England
W14 8UD

31 August 2016

Profit and loss account

for the year ended 31 March 2016

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Balance sheet

As at 31 March 2016

	Note	2016 £	2015 £
Current assets			
Debtors – amounts due from group undertakings		1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		-	-
Total shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 and authorised for issue by the board and were signed on its behalf on 31 August 2016.



D Hall
 Director

Statement of changes in equity
for the year ended 31 March 2016

	Called up share capital £	Profit and loss account £	Total shareholders' funds £
At 1 April 2014, 31 March 2015 and 31 March 2016	1	-	1
	<u> </u>	<u> </u>	<u> </u>

Notes to the financial statements for the year ended 31 March 2016

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The company is a private limited company, incorporated and domiciled in the United Kingdom.

The financial statements are presented in sterling. They are prepared on a going concern basis and under the historical cost convention. The principal accounting policies applied in the preparation of these financial statements are set out below, and, unless otherwise stated, these policies have been consistently applied to all the periods presented.

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, in particular, Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and, the Companies Act 2006 (the Act).

The company has adopted FRS 102 in these financial statements. The company's date of transition to FRS 102 is 1 April 2014. The company has notified its shareholders in writing about, and they do not object to, the use of the disclosure exemptions used by the company in these financial statements. The impact of the amendments to the company's previously adopted accounting policies in accordance with UK GAAP (excluding FRS 102) was not material to the shareholders' equity as at the date of transition or as at 31 March 2015 or as at 31 March 2016, nor on the profit or loss for the years ended 31 March 2015 and 31 March 2016.

The principle disclosure exemptions adopted by the company in accordance with FRS 102 are as follows:

- Statement of cash flows;
- Certain financial instrument disclosures;
- Disclosure of key management personnel compensation;
- Disclosures in respect of related party transactions entered into between fellow group companies (the company has no other related party transactions); and
- Roll-forward reconciliations in respect of share capital.

The preparation of financial statements in conformity with FRS 102 requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

2 Called up share capital

	2016 £	2015 £
Authorised		
1,000 (2015: 1,000) ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
1 (2015: 1) ordinary shares of £1 each	1	1
	<hr/>	<hr/>

Notes to the financial statements for the year ended 31 March 2016 (continued)

3 Ultimate parent company

The company's immediate parent company is Priory Investments Holdings Limited, which is incorporated in the Cayman Islands.

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

On 16 February 2016 the entire share capital of Priory Group No. 1 Limited was acquired by Whitewell UK Investments 1 Limited, an indirect wholly owned subsidiary of Acadia Healthcare Company Inc. From this date the ultimate parent undertaking and controlling party is Acadia Healthcare Company Inc.

Priory Group No. 1 Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements. Priory Group No. 3 PLC is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. 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.