

**MOREGROVE LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2012**

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COMPANIES HOUSE

## **MOREGROVE LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO MOREGROVE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Moregrove Limited for the year ended 30 April 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Janet Morgan (Senior statutory auditor)  
for and on behalf of  
**Smith Cooper LLP**  
Statutory Auditors & Chartered Accountants  
Wilmot House  
St James' Court  
Friar Gate  
Derby  
DE1 1BT  
Date 25 JANUARY 2013

**MOREGROVE LIMITED**  
**REGISTERED NUMBER 04638324**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Investments	2		703,344		703,344
<b>CURRENT ASSETS</b>					
Debtors		-		91,991	
Cash at bank and in hand		46		29	
		<u>46</u>		<u>92,020</u>	
<b>CREDITORS</b> amounts falling due within one year					
		(674,543)		(740,473)	
<b>NET CURRENT LIABILITIES</b>			(674,497)		(648,453)
<b>NET ASSETS</b>			<u>28,847</u>		<u>54,891</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		119		119
Profit and loss account			28,728		54,772
<b>SHAREHOLDERS' FUNDS</b>			<u>28,847</u>		<u>54,891</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 January 2013

**P Warren-Gray**  
Director



The notes on pages 3 to 5 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2012**

**1. ACCOUNTING POLICIES**

**1 1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1 2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised when services are provided.

**1 3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1 4 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# MOREGROVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

### 2 FIXED ASSET INVESTMENTS

£

#### Cost or valuation

At 1 May 2011 and 30 April  
2012

703,344

#### Net book value

At 30 April 2012

703,344

At 30 April 2011

703,344

#### Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 30 April 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
MPS Care Homes Limited	1,391,817	92,814
Excelsior Health Care Limited	2,043,609	63,927

#### Participating interests

The company holds more than 20% of the share capital of the following companies

#### Associates

Name	Country of incorporation	Class of shares	Holding	Principal activity
Tilmala Healthcare Limited	England	Ordinary	33%	Provision of care homes

#### Associates

Name	Principal activity	Aggregate of share capital and reserves £	Profit/(loss) £
Tilmala Healthcare Limited	Care Home Operator	662,004	79,373

## MOREGROVE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

#### 3 SHARE CAPITAL

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100 A shares of £1 each	100	100
11 B shares of £1 each	11	11
5 C shares of £1 each	5	5
1 D share of £1	1	1
1 E share of £1	1	1
1 G share of £1	1	1
	<hr/>	<hr/>
	119	119
	<hr/>	<hr/>

Shares classified as B to G do not carry voting rights

#### 4 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of MPS Care Limited, a company incorporated in England and Wales

The ultimate controlling party is P Warren-Gray, a director, by virtue of his 100% holding in the issued ordinary share capital of MPS Care Limited