

All & Small Limited

Directors' report and financial statements

Registered number 04653989

For the nine month period ended

31 December 2011



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Directors' report

The directors present their report and financial statements for the nine month period ended 31 December 2011 (year ended 31 March 2011)

Principal activities

The principal activity of the company continued to be the provision of services to the social care market

Business review

As at 31 December 2011 the company has net current assets and net assets as shown on page 5, and is fully supported by the Carewatch group. On the basis of their assessment of the Group's financial position the Directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Proposed dividend

The Directors do not recommend the payment of a dividend (year ended 31 March 2011 nil)

Directors

The Directors who held office during the period were as follows

D Lyon	(resigned 12 September 2011)
P Steadman	
P Pegler	(appointed 12 September 2011)

Disclosure of information to auditors

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each Director has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

KPMG LLP was appointed as auditor of the company and pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Paul Steadman
Secretary
31 May 2012

Building 420, 2nd Floor
Block C Silbury Court East
Silbury Boulevard
Milton Keynes
MK9 2AF

Statement of Directors' responsibilities in respect of the Directors' report and the 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Independent auditor's report to the members of All & Small Limited

We have audited the financial statements of All & Small Limited for the nine month period ended 31 December 2011 set out on pages 4 to 10. 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 2, 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 31 December 2011 and of its profit for the period 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 period 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.

P Alex Sanderson (Senior Statutory Auditor)
for and on behalf of **KPMG LLP**, Statutory Auditor
Chartered Accountants

31 May 2012

KPMG LLP
1 Forest Gate
Brighton Road
Crawley
RH11 9PT
United Kingdom

Profit and Loss Account
for the period ended 31 December 2011

		Nine months ended 31 December 2011	Year ended 31 March 2011
	<i>Note</i>	£000	£000
Turnover		1,112	1,504
Cost of sales		(699)	(892)
		<hr/>	<hr/>
Gross profit		413	612
Administrative expenses		(111)	(222)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	2	302	390
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit for the year		302	390
		<hr/> <hr/>	<hr/> <hr/>

There are no discontinued operations

There is no difference between the profit for the period and that prepared on a historic cost basis

There are no other recognised gains and losses

The notes on pages 6 to 10 form an integral part of these financial statements

Balance Sheet
at 31 December 2011

		31 December 2011		31 March 2011	
	<i>Note</i>	£000	£000	£000	£000
Fixed assets					
Tangible assets	4		6		5
Current assets					
Debtors	5	891		73	
Cash at bank and in hand		27		589	
		<u>918</u>		<u>662</u>	
Creditors: amounts falling due within one year	6	(71)		(116)	
		<u></u>		<u></u>	
Net current assets			847		546
Net Assets			853		551
			<u><u></u></u>		<u><u></u></u>
Capital and reserves					
Called up share capital	7	-		-	
Profit and loss account	8	853		551	
		<u>853</u>		<u>551</u>	
Equity Shareholders' funds			853		551
			<u><u></u></u>		<u><u></u></u>

The notes on pages 6 to 10 form an integral part of these financial statements

These financial statements were approved by the board of Directors on 31 May 2012 and were signed on its behalf by



Paul Steadman
Director

Notes to the financial statements
For the period ended 31 December 2011

1 Accounting policies

Basis of preparation

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

As the company is a wholly owned subsidiary of Carewatch Holdings Limited the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties) The consolidated financial statements of Carewatch Holdings Limited, within which this company is included, can be obtained from the address given in Note 10

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

The financial statements have been prepared on the going concern basis The company has adequate forecast working capital and is fully supported by the parent company The Directors consider that this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment Therefore the directors believe that it remains appropriate to prepare the financial statements on a going concern basis

Turnover

Turnover is measured at the fair value of the consideration received and receivable and represents amounts received for services provided in the normal course of business, net of VAT Revenue is recognised when services are supplied to external customers against orders received The point of supply is generally defined as the point at which a service user has received care services from the company, which are usually provided on a daily basis

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Office equipment - 33% per annum on a straight line basis

Leasehold property – over the life of the lease

Leases

Operating lease rentals are charged to the profit and loss account 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 tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

Notes (continued)

2 Operating profit

	Nine months ended 31 December 2011	Year ended 31 March 2011
	£000	£000
<i>Operating profit is stated after charging</i>		
Depreciation and other amounts written off tangible fixed assets	3	1
– owned assets		
Hire of other assets - operating leases	14	-
<i>Auditors' remuneration</i>		
Audit of these financial statements	3	3
	<u> </u>	<u> </u>

The audit fees have been settled by Carewatch Care Services Limited

3 Taxation

Analysis of charge in year

	Nine months ended 31 December 2011	Year ended 31 March 2011
	£000	£000
<i>UK corporation tax</i>		
Current tax on income for the year	-	-
	<u> </u>	<u> </u>

Factors affecting the tax charge for the current period

The current tax charge for the period is lower (year ended 31 March 2011 - lower) than the standard rate of corporation tax in the UK of 26% (year ended 31 March 2011 - 28%). The differences are explained below

	Nine months ended 31 December 2011	Year ended 31 March 2011
	£000	£000
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	302	390
	<u> </u>	<u> </u>
Current tax at 26% (year ended 31 March 2011 - 28%)	78	109
<i>Effects of</i>		
Group relief	(78)	(109)
	<u> </u>	<u> </u>
Total current tax charge (see above)	-	-
	<u> </u>	<u> </u>

Notes (continued)

3 Taxation (continued)

The 2012 Budget on 21 March 2012 announced that the UK corporation tax rate will reduce to 22% by 2014. A reduction in the rate from 26% to 25% (effective from 1 April 2012) was substantively enacted on 5 July 2011, and a further reduction to 24% (effective from 1 April 2012) was substantively enacted on 26 March 2012. It has not yet been possible to quantify the full anticipated effect of the announced further 2% rate reduction, although this will further reduce the company's future current tax charge.

4 Tangible fixed assets

	Office equipment £000	Leasehold property £000	Totals £000
<i>Cost</i>			
At 1 April 2011	4	2	6
Additions	4	-	4
	<hr/>	<hr/>	<hr/>
<i>At 31 December 2011</i>	8	2	10
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 April 2011	1	-	1
Charge for the period	2	1	3
	<hr/>	<hr/>	<hr/>
<i>At 31 December 2011</i>	3	1	4
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 December 2011	5	1	6
	<hr/>	<hr/>	<hr/>
At 31 March 2011	3	2	5
	<hr/>	<hr/>	<hr/>

5 Debtors

	31 December 2011 £000	31 March 2011 £000
Trade debtors	136	26
Amounts owed by group undertakings	731	-
Prepayment and accrued income	24	47
	<hr/>	<hr/>
	891	73
	<hr/>	<hr/>

Notes (continued)

6 Creditors amounts falling due within one year

	31 December 2011	31 March 2011
	£000	£000
Amounts owed to group undertakings	-	9
Taxation and social security	42	71
Accruals and deferred income	29	36
	<u>71</u>	<u>116</u>

7 Share Capital

	31 December 2011	31 March 2011
	£	£
<i>Allotted, called up and fully paid</i>		
20 Ordinary Shares of £1 each	20	20
	<u>20</u>	<u>20</u>

8 Reserves

	Profit and loss Account £000
At 31 March 2011	551
Profit for the period	302
	<u>853</u>
At 31 December 2011	<u>853</u>

9 Commitments

Annual commitments under non-cancellable operating leases are as follows

	31 December 2011	31 March 2011
	£000	£000
Operating leases which expire		
Within one year	18	18
Between two and five years	<u>18</u>	<u>18</u>

Notes (continued)

10 Ultimate parent Company and parent undertaking of larger group of which the Company is a member

The company is a subsidiary undertaking of Carewatch Care Services Limited, incorporated in the UK

The largest group in which the results of the company are consolidated is that headed by Carewatch Holdings Limited, incorporated in the UK

The smallest group in which the results of the company are consolidated is that headed by Carewatch Care Services Limited, incorporated in the UK

The consolidated financial statements of these companies are available to the public and may be obtained from Building 420, Block C, Silbury Court East, Silbury Boulevard, Milton Keynes MK9 2AF