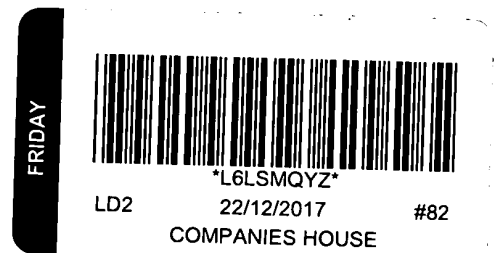


Elysium Healthcare (Field House)  
Limited previously known as Field  
House (Alfreton) Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2017

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Company Registration No. 05148271

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

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Elysium Healthcare (Field House) Limited previously known  
as Field House (Alfreton) Limited  
DIRECTORS AND ADVISORS

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DIRECTORS

J Chamberlain  
Q Haque  
M Robson  
S Woolgar

REGISTERED OFFICE

2 Imperial Place  
Maxwell Road  
Borehamwood  
Hertfordshire  
WD6 1JN  
United Kingdom

AUDITOR

Deloitte LLP  
Statutory Auditor  
Reading  
United Kingdom

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# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

## DIRECTORS' REPORT

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The directors present their annual report and the audited financial statements for the year ended 31 March 2017.

### PRINCIPAL ACTIVITIES

The principal activity of the company is the provision of learning disability services.

### GOING CONCERN

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future (at least 12 months from the balance sheet date), including a letter of support from the group's parent company, Elysium Healthcare Holdings 3 Limited. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

### RESULTS AND DIVIDENDS

The results for the year are shown on page 7. The directors consider the performance of the company to be satisfactory.

No dividends have been paid or proposed during the year or to the date of signing (2016: £nil).

### FUTURE DEVELOPMENTS

During the year, the hospital underwent a repositioning from one for male patients to one for female patients, in order to more closely meet commissioner demand. As a result of this process, occupancy reduced, but following the hospital's reopening in July 2017, the directors are confident of future profitability.

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Following the end of the financial year on 31 March 2017, the company's parent company, Lighthouse Healthcare Group Limited was acquired by Elysium Healthcare Holdings 3 Limited. Further details are disclosed in the notes to the accounts.

### FINANCIAL INSTRUMENTS

The company operates its business using bank and cash balances, and continues to be supported by its parent company, Elysium Healthcare (Lighthouse) Limited previously known as Lighthouse Healthcare Limited which in turn is supported by its parent company, Elysium Healthcare Holdings 3 Limited. As such all financial matters are dealt with at a group level, the company does not hold any financial derivative instruments.

### DIRECTORS

The directors who have held office since 1 April 2016 were as follows:

JC Ball (resigned 11 August 2017)  
NGA Ktori (resigned 11 August 2017)  
J Chamberlain (appointed 11 August 2017)  
Q Haque (appointed 11 August 2017)  
M Robson (appointed 11 August 2017)  
S Woolgar (appointed 11 August 2017)

Elysium Healthcare (Field House) Limited previously known  
as Field House (Alfreton) Limited  
DIRECTORS' REPORT (CONTINUED)

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AUDITOR

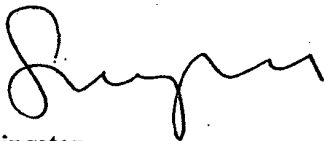
Deloitte LLP were appointed as auditors during the year and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE 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 in accordance with s418 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption provided by section 415A of the Companies Act 2006.

Approved by the board and signed on its behalf by



S Livingston  
Company secretary

21 December

2017

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

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The directors are responsible for preparing the Annual 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgments 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.

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# **Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELYSIUM HEALTHCARE (FIELD HOUSE) LIMITED PREVIOUSLY KNOWN AS FIELD HOUSE (ALFRETON) LIMITED**

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We have audited the financial statements of Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited for the year ended 31 March 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the accounting policies and the related notes 1 to 16. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the 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 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 March 2017 and of its loss 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 matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

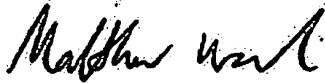
## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELYSIUM HEALTHCARE (FIELD HOUSE) LIMITED PREVIOUSLY KNOWN AS FIELD HOUSE (ALFRETON) LIMITED (CONTINUED)

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### 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report or from the requirement to prepare a Strategic Report.



Matthew Ward, FCA (Senior statutory auditor)  
for and on behalf Deloitte LLP  
Statutory Auditor  
Reading, United Kingdom

22<sup>nd</sup> December 2017



**Elysium Healthcare (Field House) Limited previously known  
as Field House (Alfreton) Limited**  
STATEMENT OF COMPREHENSIVE INCOME  
for the year ended 31 March 2017

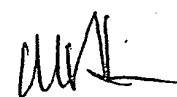
	Note	2017 £'000	2016 £'000
TURNOVER	2	807	1,434
Cost of sales		(769)	(1,012)
GROSS PROFIT		38	422
Operating expenses		(315)	(100)
OPERATING (LOSS) / PROFIT		(277)	322
Finance income (net)	3	6	6
(LOSS) / PROFIT BEFORE TAXATION	4-5	(271)	328
Tax on (loss) / profit	6	13	(60)
(LOSS) / PROFIT AND TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE FINANCIAL YEAR		(258)	268

All amounts relate to continuing operations.

**Elysium Healthcare (Field House) Limited previously known  
as Field House (Alfreton) Limited**  
**STATEMENT OF FINANCIAL POSITION**  
**as at 31 March 2017**

	Note	2017 £'000	2016 £'000
<b>FIXED ASSETS</b>			
Tangible assets	7	1,170	1,403
<b>CURRENT ASSETS</b>			
Debtors falling due within one year	8	56	73
Debtors falling due after more than one year	8	192	453
Cash at bank and in hand		358	116
		<u>606</u>	<u>642</u>
Creditors: Amounts falling due within one year	9	(36)	(48)
<b>NET CURRENT ASSETS</b>		<u>570</u>	<u>594</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,740</u>	<u>1,997</u>
<b>PROVISIONS FOR LIABILITIES</b>	10	(15)	(14)
<b>NET ASSETS</b>		<u>1,725</u>	<u>1,983</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	-	-
Profit and loss account		1,725	1,983
<b>TOTAL EQUITY</b>		<u>1,725</u>	<u>1,983</u>

The financial statements on pages 7 to 20 were approved by the board and authorised for issue on *21 December* 2017 and are signed on its behalf by:



**M Robson**  
Director

Elysium Healthcare (Field House) Limited previously known  
as Field House (Alfreton) Limited

STATEMENT OF CHANGES IN EQUITY  
for the year ended 31 March 2017

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	Called-up share capital £'000	Profit and loss account £'000	Total £'000
<b>Balance at 1 April 2015</b>	-	<b>1,715</b>	<b>1,715</b>
Total comprehensive income for the year	-	268	268
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2016</b>	-	<b>1,983</b>	<b>1,983</b>
Total comprehensive loss for the year	-	(258)	(258)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2017</b>	-	<b>1,725</b>	<b>1,725</b>
	<hr/>	<hr/>	<hr/>

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# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

## ACCOUNTING POLICIES

for the year ended 31 March 2017

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### GENERAL INFORMATION

Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited ("the Company") is a company limited by shares incorporated in the UK under the Companies Act 2006 and registered in England and Wales.

The address of the Company's registered office and principal place of business is:

2 Imperial Place  
Maxwell Road  
Borehamwood  
Hertfordshire  
WD6 1JN  
United Kingdom

The Company's principal activity and nature of operations is the provision of learning disability services.

### BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the requirements of the Companies Act 2006 and under the historical cost convention.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

### REDUCED DISCLOSURES

In accordance with FRS 102, the Company has taken advantage of the exemptions from the following disclosure requirements:

- 
- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures;
  - Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income; and
  - Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the Company are consolidated in the financial statements of Lighthouse Healthcare Group Limited. The consolidated financial statements of Lighthouse Healthcare Group Limited are available from its registered office, 2 Imperial Place, Maxwell Road, Borehamwood, Hertfordshire, WD6 1JN.

### GOING CONCERN

The financial statements have been prepared on the going concern basis, which assumes that the company will be able to continue to trade for the foreseeable future. A written pledge has been made between the immediate holding company, Elysium Healthcare (Lighthouse) Limited previously known as Lighthouse Healthcare Limited and Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited to offer support to ensure that the company can continue to trade to meet its liabilities as they fall due. Elysium Healthcare (Lighthouse) Limited previously known as Lighthouse Healthcare Limited has in place a similar letter of support from its own holding company, Lighthouse Healthcare Group Limited. Lighthouse Healthcare Group Limited has in place a similar letter of support from its own holding company, Elysium Healthcare Holdings 3 Limited.

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

## ACCOUNTING POLICIES (CONTINUED) for the year ended 31 March 2017

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### GOING CONCERN (continued)

Having made appropriate enquiries, the directors have a reasonable expectation that the group has adequate resources to meet its financial obligations for the foreseeable future (at least 12 months from the balance sheet date) and continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### FUNCTIONAL AND PRESENTATIONAL CURRENCIES

The financial statements are presented in sterling which is also the functional currency of the company.

### TURNOVER

Turnover represents the amounts derived from the provision of learning disability services to customers during the year. The turnover is recognised at the beginning of the month to which it relates.

### OTHER INCOME

#### *Interest income*

Interest income is accrued on a time apportioned basis, by reference to the principal outstanding at the effective interest rate.

### TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost, and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write each asset to its estimated residual value on a straight line basis over its expected useful life, as follows:

Freehold buildings	-	50 years
Plant and equipment	-	3 to 10 years
Motor vehicles	-	4 to 5 years

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All costs in relation to new developments are capitalised up to the date of registration.

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

Land and buildings are accounted for separately even when acquired together.

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

## ACCOUNTING POLICIES (CONTINUED)

for the year ended 31 March 2017

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### TAXATION

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is not discounted.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax is charged or credited in profit or loss.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

### LEASED ASSETS AND OBLIGATIONS

Leases that do not give rights approximating to ownership are accounted for as 'operating leases' and the rental charges are charged to profit or loss on a straight line basis over the lease term.

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### RETIREMENT-BENEFITS

The company operates a defined contribution scheme. The amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

### FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument, and are offset only when the Company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### *Financial assets*

##### *Trade, group and other debtors*

Trade, group and other debtors (including accrued income) which are receivable within one year are initially measured at the transaction price and are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument and subsequently measured at amortised cost.

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

## ACCOUNTING POLICIES (CONTINUED)

for the year ended 31 March 2017

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### FINANCIAL INSTRUMENTS (continued)

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

### *Financial liabilities and equity*

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

### *Equity instruments*

Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

### *Trade, group and other creditors*

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a trade creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument and subsequently measured at amortised cost.

### *Derecognition of financial assets and liabilities*

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2017

### 1 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the opinion of the directors, there were no critical accounting estimates or areas of significant judgement in the preparation of the company's accounts.

### 2 TURNOVER

In the opinion of the directors there is only one class of business, being the provision of learning disability services. All turnover is derived in the UK.

### 3 INTEREST RECEIVABLE AND SIMILAR INCOME

	2017 £'000	2016 £'000
Bank interest receivable	1	1
Group loan interest	5	5
	<u>6</u>	<u>6</u>

### 4 (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2017 £'000	2016 £'000
(Loss)/profit on ordinary activities before taxation is stated after charging:		
Depreciation and other amounts written off tangible fixed assets:		
Charge for the year:		
- Owned assets	56	58
Impairment of fixed assets:		
- Owned assets	210	-
	<u>266</u>	<u>58</u>

The remuneration of the auditor in respect of services provided to the company in the current and previous financial year was borne by the parent company, Elysium Healthcare (Lighthouse) Limited previously known as Lighthouse Healthcare Limited.

An estimate of the fees in relation to the company is £9,000 (2016: £5,000) for audit services and £1,000 (2016: £1,000) in respect of tax compliance.



# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
for the year ended 31 March 2017

## 5 EMPLOYEES

The average number of persons employed by the company (including directors) per month during the year, analysed by category, was as follows:

	2017 Number	2016 Number
Directors	2	2
Management and administration	2	3
Nursing and other staff	30	38
	<u>34</u>	<u>43</u>

The aggregate payroll costs of these persons were as follows:

	2017 £'000	2016 £'000
Wages and salaries	490	654
Social security costs	35	45
Pension costs	6	6
	<u>531</u>	<u>705</u>

## DIRECTORS' REMUNERATION

The directors received no emoluments for services to the company during the year (2016: £nil). The directors received remuneration for services to Elysium Healthcare (Lighthouse) Limited previously known as Lighthouse Healthcare Limited of which Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited is a subsidiary undertaking. However, the proportion attributable to their services to Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited is insignificant.

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
for the year ended 31 March 2017

## 6 TAXATION

a) Analysis of charge in the year:	2017 £'000	2016 £'000
Current taxation:		
UK corporation tax	-	-
Payment for group relief	(9)	65
Adjustments in respect of prior periods	-	14
<b>Total current tax</b>	<b>(9)</b>	<b>79</b>
Deferred taxation:		
Origination and reversal of timing differences	2	7
Adjustments in respect of prior periods	-	(23)
Effects of tax rate change on opening balance	(1)	(3)
<b>Total deferred tax</b>	<b>1</b>	<b>(19)</b>
<b>Tax on profit on ordinary activities</b>	<b>(8)</b>	<b>60</b>

### b) Factors affecting tax charge for the year:

The tax assessed for the year is higher (2016: lower) than the standard rate of corporation tax in the UK being 20% (2016: 20%). The differences are explained below:

	2017 £'000	2016 £'000
(Loss) / profit on ordinary activities before taxation	(271)	328
Company profit on ordinary activities multiplied by corporation tax at the standard rate 20% (2016: 20%)	(55)	66
<i>Effect of:</i>		
Expenses not deductible for tax purposes	42	4
Income not taxable for tax purposes	(1)	(1)
Transfer pricing adjustment	2	1
Adjustments in respect of prior periods	-	(9)
Adjustment to deferred tax closing rate	(1)	(1)
<b>Tax (credit) / charge for the year</b>	<b>(13)</b>	<b>60</b>

Finance Act No.2 2015, which was substantively enacted on 26 October 2015, includes provisions to reduce the corporation tax to 19% with effect from 1 April 2017 and 18% with effect from 1 April 2020. In addition, the Finance Act 2016 which was substantively enacted on 6th September 2016 introduced a further reduction in the main rate of corporation tax from 18% to 17% from 1 April 2020. Accordingly these rates have been applied when calculating deferred tax assets and liabilities as at 31 March 2017.

**Elysium Healthcare (Field House) Limited previously known as  
Field House (Alfreton) Limited**  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2017

**7 TANGIBLE FIXED ASSETS**

	Freehold land and buildings £'000	Plant and equipment £'000	Motor vehicles £'000	Total £'000
<i>Cost:</i>				
At beginning of year	1,572	228	20	1,820
Additions	27	6	-	33
Impairment loss	(210)	-	-	(210)
At end of year	1,389	234	20	1,643
<i>Depreciation:</i>				
At beginning of year	245	170	2	417
Charge for the year	25	26	5	56
At end of year	270	196	7	473
<i>Carrying amount:</i>				
At 31 March 2017	1,119	38	13	1,170
At 31 March 2016	1,327	58	18	1,403

Included in freehold land and buildings is land with a value of £120,000 (2016: £120,000) which is not depreciated.

The impairment loss arose from the demolition of a bungalow which was situated on land owned by the Company.

**8 DEBTORS**

	2017 £'000	2016 £'000
<i>Amounts falling due within one year:</i>		
Trade debtors	40	68
Corporation tax	14	-
Other debtors	-	-
Prepayments and accrued income	2	5
	56	73
<i>Amounts falling due after more than one year:</i>		
Amounts owed by parent undertakings	192	453

The amounts due from parent undertakings bear interest at LIBOR + 2.5% and are repayable on 18 October 2018.

**Elysium Healthcare (Field House) Limited previously known as  
Field House (Alfreton) Limited**  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2017

**9 CREDITORS: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£'000</b>	<b>£'000</b>
Trade creditors	12	6
Other taxation and social security costs	7	8
Other creditors	-	1
Accruals and deferred income	17	33
	<u>36</u>	<u>48</u>

**10 PROVISIONS FOR LIABILITIES**

	<b>Deferred tax</b>
	<b>£'000</b>
At 1 April 2016	14
Credit for the year	1
<b>At 31 March 2017</b>	<u><b>15</b></u>

The elements of deferred tax and amounts not provided are as follows:

	<b>2017</b>		<b>2016</b>	
	<b>Provided</b>	<b>Unprovided</b>	<b>Provided</b>	<b>Unprovided</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Difference between accumulated depreciation and capital allowance	<u>15</u>	<u>-</u>	<u>14</u>	<u>-</u>

**Elysium Healthcare (Field House) Limited previously known as  
Field House (Alfreton) Limited**  
NOTES TO THE FINANCIAL STATEMENTS  
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**11 SHARE CAPITAL AND RESERVES**

	2017 £'000	2016 £'000
<b>SHARE CAPITAL</b>		
Allotted, called up and fully paid:		
60 A Ordinary shares of £1 each	-	-
90 B Ordinary shares of £1 each	-	-
	<u>          </u>	<u>          </u>

The A shares and B shares shall each constitute different classes of shares and rank pari passu in all respects except where listed below:

- Dividends, value and capital on winding up to be split 32.26% for A shareholders and 67.74% for B shareholders.
- A shareholders will receive 1 vote for every one share and B shareholders will receive 2 votes for every 3 whole shares.

**RESERVES**

Reserves of the company represent the following:

*Profit and loss account*

Cumulative profit and loss net of distributions to owners.

**12 CAPITAL COMMITMENTS**

	2017 £'000	2016 £'000
Contracts placed for future capital expenditure not provided in the financial statements.	243	-
	<u>          </u>	<u>          </u>

During 2017, the company entered into an agreement for the future provision of building refurbishment services at one of its hospitals.

**13 RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme that is administered independently to the company. The contributions for the year were £6,000 (2016: £6,000). There were £1,000 (2016: £1,000) of outstanding contributions at the end of the year and included in other creditors.

**14 CONTINGENT LIABILITIES**

In the prior year, the company was a guarantor of syndicated parent company loans. As part of the acquisition of Lighthouse Healthcare Group Limited by Elysium Healthcare Holdings 3 Limited, the debt was repaid.

# Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2017

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### 15 ULTIMATE PARENT COMPANY

The directors consider that the ultimate parent undertaking and ultimate controlling party as at 31 March 2017 was Lighthouse Healthcare Group Limited. The address of the registered office of Lighthouse Healthcare Group Limited is: 2 Imperial Place, Maxwell Road, Borehamwood, Hertfordshire, WD6 1JN. The company's immediate parent is Elysium Healthcare (Lighthouse) Limited previously known as Lighthouse Healthcare Limited, whose registered office is: 2 Imperial Place, Maxwell Road, Borehamwood, Hertfordshire, WD6 1JN.

The consolidated financial statements of Lighthouse Healthcare Group Limited are the only consolidated financial statements which include the results of Elysium Healthcare (Field House) Limited previously known as Field House (Alfreton) Limited, and are available from: 2 Imperial Place, Maxwell Road, Borehamwood, Hertfordshire, WD6 1JN.

### 16 EVENTS AFTER THE REPORTING PERIOD

On 11 August 2017, the company's parent company, Lighthouse Healthcare Group Limited, was acquired by Elysium Healthcare Holdings 3 Limited. As part of this acquisition, the directors and key management personnel were changed, as detailed in the annual report and the ultimate parent company became P Health S.A.R.L., (note 15). The financial year end also changed to 31 December to be coterminous with the other companies within the Elysium Healthcare group. Additionally, as noted in note 14, all the Lighthouse Healthcare Group's debt was repaid on the date of acquisition.