

COMPANY REGISTRATION NUMBER 5606671

*NETLEY PARTNERSHIPS LIMITED*  
*ABBREVIATED ACCOUNTS*  
*31 JULY 2015*



# **NETLEY PARTNERSHIPS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2015**

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**NETLEY PARTNERSHIPS LIMITED****ABBREVIATED BALANCE SHEET****31 JULY 2015**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		912	1,216
Investments		<u>2,933,232</u>	<u>2,933,232</u>
		<u>2,934,144</u>	<u>2,934,448</u>
<b>CURRENT ASSETS</b>			
Debtors		8,482	9,885
Cash at bank and in hand		<u>894,995</u>	<u>801,937</u>
		903,477	811,822
<b>CREDITORS: Amounts falling due within one year</b>		<u>183,931</u>	<u>177,708</u>
<b>NET CURRENT ASSETS</b>		<u>719,546</u>	<u>634,114</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,653,690</u>	<u>3,568,562</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>723,058</u>	<u>877,371</u>
		<u>2,930,632</u>	<u>2,691,191</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	100	100
Profit and loss account		<u>2,930,532</u>	<u>2,691,091</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,930,632</u>	<u>2,691,191</u>

For the year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10.11.2015, and are signed on their behalf by:



Mrs M Hill



Mr D M W Hill

Company Registration Number: 5606671

# **NETLEY PARTNERSHIPS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2015**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment                      -    25% per annum on the reducing balance

#### **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.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**NETLEY PARTNERSHIPS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2015**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Loans &amp; Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 August 2014 and 31 July 2015	<u>2,076</u>	<u>2,933,232</u>	<u>2,935,308</u>
<b>DEPRECIATION</b>			
At 1 August 2014	860	—	860
Charge for year	<u>304</u>	<u>—</u>	<u>304</u>
At 31 July 2015	<u>1,164</u>	<u>—</u>	<u>1,164</u>
<b>NET BOOK VALUE</b>			
At 31 July 2015	<u>912</u>	<u>2,933,232</u>	<u>2,934,144</u>
At 31 July 2014	<u>1,216</u>	<u>2,933,232</u>	<u>2,934,448</u>

The company owns 100% of the issued share capital of the companies listed below,

Willowbank Rest Home Limited (purchased 2/10/2006 - £469,930)

Hazel House Nursing Home Limited (purchased 11/10/2006 - £1,239,830)

As at the year end the company has the following loans outstanding;

Willowbank Rest Home Limited - £829,891 (31st July 2014 - £829,891)

Hazel House Nursing Home Limited - £393,581 (31st July 2014 - £393,581)

**3. RELATED PARTY TRANSACTIONS**

The company owns 100% of the issued share capital of:

Willowbank Rest Home Limited (purchased 2nd October 2006)

Hazel House Nursing Home Limited (purchased 11th October 2006)

The company charged consultancy fees to its subsidiary companies as follows:

Willowbank Rest Home Limited £28,000 (2014 - £28,000)

Hazel House Nursing Home Limited £48,000 (2014 - £48,000)

The company also charged interest on loans to its subsidiary companies as follows:

Willowbank Rest Home Limited £20,747 (2014 - £20,747)

Hazel House Nursing Home Limited £9,840 (2014 - £9,840)

Interest was charged at a rate of 2% above the Bank of England base rate.

**NETLEY PARTNERSHIPS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JULY 2015****4. SHARE CAPITAL****Authorised share capital:**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
500 Ordinary 'A' shares of £1 each	<b>500</b>	500
500 Ordinary 'B' shares of £1 each	<b>500</b>	500
	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**Allotted, called up and fully paid:**

	<b>2015</b>		<b>2014</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary 'A' shares of £1 each	<b>50</b>	<b>50</b>	50	50
Ordinary 'B' shares of £1 each	<b>50</b>	<b>50</b>	50	50
	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>

**NETLEY PARTNERSHIPS LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF NETLEY PARTNERSHIPS LIMITED**

**YEAR ENDED 31 JULY 2015**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 July 2015, which comprise the Balance Sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to be 'CWR', is written over the printed name 'CWR'.

Chartered Accountants

20 Mannin Way  
Lancaster Business Park  
Caton Road  
Lancaster  
LA1 3SW

2 October 2015