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**Registered number: 05852377**

**Partnerships in Care Property 25 Limited**

Directors' report and financial statements

For the year ended 31 December 2011



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## **Partnerships in Care Property 25 Limited**

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## **Partnerships in Care Property 25 Limited**

### **Directors' report**

**For the year ended 31 December 2011**

The directors present their report and the financial statements for the year ended 31 December 2011

#### **Principal activities and review of business**

The principal activity of the Company is to own and rent out property. There is no significant change in the nature of the Company's business activity envisaged in the immediate future.

#### **Directors**

The directors who served during the year were

Frederick Sinclair-Brown (resigned 30 September 2012)

Joy Chamberlain

Peter Thomas

Quazi Haque was appointed as a director on 29 March 2012

There are no directors retiring by rotation

#### **Principal risks and uncertainties**

The principal risks and uncertainties, which the Company could face, would be any impairment or devaluation affecting the property.

#### **Provision of information to auditor**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

#### **Auditor**

Under section 487(2) of the Companies Act 2006, KPMG LLP, Statutory Auditor will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 7 June 2012 and signed on its behalf



**Tony Rook**  
Company secretary

2 Imperial Place  
Maxwell Road  
Borehamwood  
Hertfordshire  
WD6 1JN

## **Partnerships in Care Property 25 Limited**

### **Directors' responsibilities statement For the year ended 31 December 2011**

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 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). 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,
- 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.

## **Independent auditor's report to the shareholders of Partnerships in Care Property 25 Limited**

We have audited the financial statements of Partnerships in Care Property 25 Limited for the year ended 31 December 2011, set out on pages 4 to 6. 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).

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**

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at [www.frc.org.uk/apb/scope/private.cfm](http://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 results 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 matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' report for the financial year 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.



W Meredith (Senior statutory auditor)  
for and on behalf of  
**KPMG LLP, Statutory Auditor**  
Chartered Accountants  
15 Canada Square  
Canary Wharf  
London  
E14 5GL

7 June 2012

**Partnerships in Care Property 25 Limited**

**Registered number: 05852377**

**Profit and loss account**

**For the year ended 31 December 2011**

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 December 2011**

	Note	2011 £	2010 £
<b>Current assets</b>			
Debtors	3	3	3
<b>Net assets</b>		3	3
<b>Capital and reserves</b>			
Called up share capital	4	3	3
<b>Shareholders' funds</b>	5	3	3

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 June 2012.



**Peter Thomas**  
Director

The notes on pages 5 to 6 form part of these financial statements.

## Partnerships in Care Property 25 Limited

### Notes to the financial statements For the year ended 31 December 2011

#### 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

##### 1.1 Basis of preparation of financial statements

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

##### 1.2 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

##### 1.3 Related party disclosures

As the Company is a wholly owned subsidiary of Partnerships in Care Group Limited, (as disclosed in note 6), the Company has taken advantage of the exemption contained in FRS 8 'Related party disclosures' 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)

#### 2. Notes to the profit and loss account

The audit fee of £1,500 net of VAT for the current and prior year has been borne by another group company

During the year, no director received any emoluments (2010 - £NIL)

There were no employees of the Company during the current or prior period

#### 3. Debtors

	2011 £	2010 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	3	3

#### 4. Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	3	3

## Partnerships in Care Property 25 Limited

### Notes to the financial statements For the year ended 31 December 2011

#### 5. Reconciliation of movement in shareholders' funds

	2011 £	2010 £
Shareholders' funds at 1 January 2011 and 31 December 2011	<u>3</u>	<u>3</u>

#### 6. Ultimate parent undertaking and controlling party

The Company is a subsidiary undertaking of Partnerships in Care Group Limited which is the ultimate parent company incorporated in England and Wales

The largest and smallest group in which the results of the Company are consolidated is that headed by Partnerships in Care Group Limited, incorporated in England and Wales. No other group financial statements include the results of the Company. The consolidated financial statements of these groups may be obtained from 2 Imperial Place, Maxwell Road, Borehamwood, Hertfordshire, WD6 1JN