

Registered number: 06395927

**INTEGRA CARE HOMES LIMITED**

**AMENDED DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2016**

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**INTEGRA CARE HOMES LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	K N Franklin (resigned 18 June 2017) P Marriner
<b>Registered number</b>	06395927
<b>Registered office</b>	56 Southwark Bridge Road London SE1 0AS
<b>Independent auditor</b>	Deloitte LLP Abbots House Abbey Street Reading RG1 3BD
<b>Bankers</b>	HSBC Bank PLC 26 Broad Street Reading Berkshire RG1 2BU
<b>Solicitors</b>	Shoosmiths LLP Witan Gate House 500-600 Witan Gate West Milton Keynes MK9 1SH

# **INTEGRA CARE HOMES LIMITED**

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**The only amendment present in these accounts is the dating of the balance sheet.  
No other changes have been made from previously submitted accounts**

## **INTEGRA CARE HOMES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2016**

The directors present their report and the financial statements for the year ended 31 August 2016.

#### **Principal activity**

The company's principal activity during the period continued to be the provision of residential care.

The directors who served during the year were:

K N Franklin (resigned 18 June 2017)  
P Marriner

#### **Results and dividends**

The profit for the year, after taxation, amounted to £402,612 (2015: loss £2,638).

There were no dividends paid in the year (2015: £Nil).

#### **Going concern**

At the date of these accounts, the directors have carried out a detailed and comprehensive review of the business and its future prospects. In particular they have compared the forecast future performance of the company and anticipated cash flows and, in the light of current economic conditions, have considered the ability of the company to meet its obligations as they fall due. In the opinion of the directors, the company is expected to be able to continue trading within the current arrangements and consequently the financial statements are presented on a going concern basis.

#### **Post balance sheet events**

There have been no post balance sheet events subsequent to year-end.

#### **Qualifying third party indemnity provisions**

During the year the company had in force an indemnity provision in favour of one or more directors of Integra Care Home Limited against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006.

#### **Disclosure 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 the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

#### **Approval of reduced disclosures**

The Company, as a qualifying entity, has taken advantage, in respect of its separate financial statements, of the disclosure exemption in FRS 102 paragraph 1.12. The Company's shareholder has been notified in writing about the intention to take advantage of the disclosure exemption and no objections have been received.

#### **Auditor**

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**INTEGRA CARE HOMES LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2016**

**Auditor**

The auditor, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

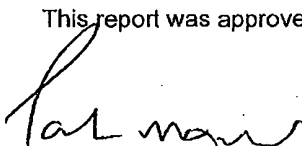
**Small Companies Note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

29/6/17

and signed on its behalf.

  
P Marriner  
Director

## **INTEGRA CARE HOMES LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 AUGUST 2016**

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; 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 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.

## **INTEGRA CARE HOMES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTEGRA CARE HOMES LIMITED**

We have audited the financial statements of Integra Care Homes Limited for the year ended 31 August 2016 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 19. 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 Directors' 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 August 2016 and of its profit 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.

INTEGRA CARE HOMES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTEGRA CARE HOMES LIMITED  
(CONTINUED)

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 from the requirement to prepare a Strategic report or in preparing the Directors' report.

*Matthew Ward*

Matthew Ward FCA (Senior Statutory Auditor)

for and on behalf of  
Deloitte LLP

Statutory Auditor  
Abbots House  
Abbey Street  
Reading  
RG1 3BD

Date: 30 June 2017



# **INTEGRA CARE HOMES LIMITED**

## **INCOME STATEMENT FOR THE YEAR ENDED 31 AUGUST 2016**

		31 August 2016 £	17 month period ended 31 August 2015 £
	Note		
Turnover	3	1,276,301	1,822,149
Cost of sales		(710,289)	(952,002)
<b>Gross profit</b>		<b>566,012</b>	<b>870,147</b>
Administrative expenses		(242,203)	(771,431)
<b>Operating profit</b>	4	<b>323,809</b>	<b>98,716</b>
Interest receivable and similar income	8	98,342	45,191
Interest payable and similar charges	9	(94,789)	(22,036)
<b>Profit before tax</b>		<b>327,362</b>	<b>121,871</b>
Tax credit/(charge) on profit on ordinary activities	10	75,250	(124,509)
<b>Profit/(loss) for the year</b>		<b>402,612</b>	<b>(2,638)</b>

There were no recognised gains and losses for 2016 or 2015 other than those included in the income statement. Accordingly, no separate statement of total comprehensive income is presented.

All results derive from continuing operations.

The notes on pages 9 to 21 form part of these financial statements.

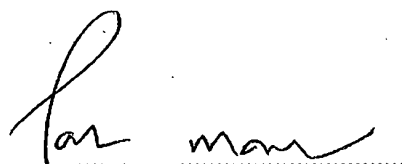
**INTEGRA CARE HOMES LIMITED**  
**REGISTERED NUMBER: 06395927**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	11		1,543,715		547,620
			<u>1,543,715</u>		<u>547,620</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	12	2,041,972		1,569,665	
Cash at bank and in hand	13	5,593		10,985	
		<u>2,047,565</u>		<u>1,580,650</u>	
Creditors: amounts falling due within one year	14	(1,980,795)		(932,075)	
<b>Net current assets</b>			<u>66,770</u>		<u>648,575</u>
<b>Total assets less current liabilities</b>			<u>1,610,485</u>		<u>1,196,195</u>
<b>Provisions for liabilities</b>					
Deferred tax	15	(20,649)		(8,971)	
			<u>(20,649)</u>		<u>(8,971)</u>
<b>Net assets</b>			<u>1,589,836</u>		<u>1,187,224</u>
<b>Capital and reserves</b>					
Called up share capital	16		2		2
Profit and loss account			<u>1,589,834</u>		<u>1,187,222</u>
			<u>1,589,836</u>		<u>1,187,224</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

  
P Marriner  
Director

29/10/17

The notes on pages 9 to 21 form part of these financial statements.

# **INTEGRA CARE HOMES LIMITED**

## **STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2015	2	1,187,222	1,187,224
<b>Comprehensive income for the year</b>			
Profit for the year	-	402,612	402,612
<b>Total comprehensive income for the year</b>	-	402,612	402,612
<b>At 31 August 2016</b>	<b>2</b>	<b>1,589,834</b>	<b>1,589,836</b>

## **STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2015**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2014	2	1,189,860	1,189,862
<b>Comprehensive income for the period</b>			
Loss for the period	-	(2,638)	(2,638)
<b>Total comprehensive income for the period</b>	-	(2,638)	(2,638)
<b>At 31 August 2015</b>	<b>2</b>	<b>1,187,222</b>	<b>1,187,224</b>

The notes on pages 9 to 21 form part of these financial statements.

## INTEGRA CARE HOMES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

#### 1. Accounting policies

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

Integra Care Homes Limited is a company incorporated and domiciled in the UK.

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

Information on the impact of first-time adoption of FRS 102 is given in note 20.

The financial statements are stated in pounds sterling, which is the Company's functional and presentational currency.

Integra Care Homes Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

The following principal accounting policies have been applied:

##### 1.2 Going concern

At the date of these accounts, the directors have carried out a detailed and comprehensive review of the business and its future prospects. In particular they have compared the forecast future performance of the company and anticipated cash flows and, in the light of current economic conditions, have considered the ability of the company to meet its obligations as they fall due. In the opinion of the directors, the company is expected to be able to continue trading within the current arrangements and consequently the financial statements are presented on a going concern basis.

##### 1.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## INTEGRA CARE HOMES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

#### 1. Accounting policies (continued)

##### 1.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold Land & Building	- 2% straight line
Motor vehicles	- 20% straight line
Fixtures and fittings	- 20% straight line
Office equipment	- 20% straight line
Computer equipment	- 33.3% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

## INTEGRA CARE HOMES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

#### 1. Accounting policies (continued)

##### 1.5 Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified 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 Group after deducting all of its liabilities.

##### *(i) Financial assets and liabilities*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

## **INTEGRA CARE HOMES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016**

#### **1. Accounting policies (continued)**

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Group, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### **1.6 Pensions**

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a pension scheme. Once the contributions have been paid the Company has no further payments obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

#### **1.7 Operating leases: the Company as a lessee**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits are received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the life of the lease.

The Group has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 1 April 2014 to continue to be charged over the period to the first market rent review rather than the term of the lease.

## **INTEGRA CARE HOMES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016**

#### **1. Accounting policies (continued)**

##### **1.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **2. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors are of the opinion that there are no critical accounting judgements or key sources of estimation uncertainty during the current year.

#### **3. Turnover**

Turnover represents amounts receivable for services provided in the year of account. All turnover was derived from activities located in the United Kingdom. No segmental data is provided on the basis that the revenue streams are not significantly differentiated.



# **INTEGRA CARE HOMES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016**

### **4. Operating profit**

The operating profit is stated after charging:

	31 August 2016 £	17 month period ended 31 August 2015 £
Depreciation of tangible fixed assets	33,550	26,597
Impairment of tangible fixed assets	-	(231,658)
Amortisation of intangible assets, including goodwill	-	7,615
Other operating lease rentals	764	-
	<u>764</u>	<u>-</u>

### **5. Auditor's remuneration**

Audit fees in respect of the current year were paid on behalf of the company by Lifeways Finance Limited, a related party.

### **6. Employees**

Staff costs, including directors' remuneration, were as follows:

	31 August 2016 £	17 month period ended 31 August 2015 £
Wages and salaries	455,092	676,984
Social security costs	29,670	44,540
Cost of defined contribution scheme	1,516	-
	<u>486,278</u>	<u>721,524</u>

The average monthly number of employees, including the directors, during the year was as follows:

	31 August 2016 No.	17 month period ended 31 August 2015 No.
Care Staff	37	28
Admin Staff	1	-
	<u>38</u>	<u>28</u>

# INTEGRA CARE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

### 7. Directors' remuneration

No remuneration was paid or is payable to the directors in their capacity as directors of the company (2015: £5,000). The directors receive remuneration from a fellow group undertaking, Lifeways Community Care Limited in respect of services to the group of which the company is a member. Total remuneration payable by the enlarged group to the directors of the company (including pension scheme contributions) was £506,922 (2015: £450,180). It is not possible to identify the proportion of this remuneration that relates to this company.

### 8. Interest receivable

	31 August 2016 £	17 month period ended 31 August 2015 £
Interest receivable from group companies	98,342	44,664
Other interest receivable	-	527
	<u>98,342</u>	<u>45,191</u>

### 9. Interest payable and similar charges

	31 August 2016 £	17 month period ended 31 August 2015 £
Loans from group undertakings	94,789	22,036
	<u>94,789</u>	<u>22,036</u>

# INTEGRA CARE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

### 10. Taxation

	31 August 2016 £	17 month period ended 31 August 2015 £
<b>UK corporation tax</b>		
Current tax on profits for the year	-	104,149
Adjustments in respect of previous periods	(86,928)	20,249
<b>Total current tax</b>	<b>(86,928)</b>	<b>124,398</b>
<b>Deferred tax</b>		
Origination and reversal of timing differences	21,112	169
Changes to tax rates	(2,294)	(58)
Adjustment in respect of previous periods	(7,140)	-
<b>Total deferred tax</b>	<b>11,678</b>	<b>111</b>
<b>Taxation on profit on ordinary activities</b>	<b>(75,250)</b>	<b>124,509</b>

#### Factors affecting tax charge for the year/period

The tax assessed for the year/period is lower than (2015 - lower than) the standard rate of corporation tax in the UK of 20% (2015 - 20.70%). The differences are explained below:

	31 August 2016 £	17 month period ended 31 August 2015 £
Profit on ordinary activities before tax	327,362	121,871
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.70%)	65,472	25,227
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,181	4,519
Adjustments to tax charge in respect of prior periods	(94,068)	20,249
Effect of changes in tax rate - deferred tax	(2,294)	(58)
Group relief	(46,541)	74,572
<b>Total tax charge for the year/period</b>	<b>(75,250)</b>	<b>124,509</b>

#### Factors that may affect future tax charges

# INTEGRA CARE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

### 10. Taxation (continued)

The tax rate for the year has reduced following the reduction of the corporation tax rate from 21% to 20% on 1 April 2015. Further changes to the UK corporation tax rate were announced in the Summer Finance Bill on 8 July 2015. These include reductions to the main rate to 19% from 1 April 2017 and to 18% from 1 April 2020. This will reduce the Company's future current tax charge accordingly. A further reduction to 17% from 1 April 2020 was proposed in the Finance Bill 2016.

### 11. Tangible fixed assets

	Freehold land and building £	Computer Equipment £	Motor vehicles £	Fixtures and fittings £	Office equipment £
<b>Cost or valuation</b>					
At 1 September 2015	485,000	3,556	24,800	64,544	659
Additions	941,580	-	12,980	75,085	-
At 31 August 2016	1,426,580	3,556	37,780	139,629	659
<b>Depreciation</b>					
At 1 September 2015	7,760	3,286	4,313	15,470	110
Charge for period on owned assets	7,760	126	5,177	20,355	132
At 31 August 2016	15,520	3,412	9,490	35,825	242
<b>Net book value</b>					
At 31 August 2016	1,411,060	144	28,290	103,804	417
At 31 August 2015	477,240	270	20,487	49,074	549

# INTEGRA CARE HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

### 11. Tangible fixed assets (continued)

	Total £
<b>Cost or valuation</b>	
At 1 September 2015	578,559
Additions	1,029,645
At 31 August 2016	1,608,204
<b>Depreciation</b>	
At 1 September 2015	30,939
Charge for period on owned assets	33,550
At 31 August 2016	64,489
<b>Net book value</b>	
At 31 August 2016	1,543,715
At 31 August 2015	547,620

### 12. Debtors

	2016 £	2015 £
Trade debtors	54,698	87,546
Amounts owed by group undertakings	1,971,390	1,462,107
Prepayments and accrued income	15,884	20,012
	<u>2,041,972</u>	<u>1,569,665</u>

### 13. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	5,593	10,985
	<u>5,593</u>	<u>10,985</u>

# **INTEGRA CARE HOMES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016**

### **14. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	22,435	4,078
Amounts owed to group undertakings	1,860,378	783,894
Corporation tax	24,568	111,496
Accruals and deferred income	73,414	32,607
	<u>1,980,795</u>	<u>932,075</u>

### **15. Deferred taxation**

	2016 £	2015 £
At beginning of year	(8,971)	(8,860)
Charged to the profit or loss	(18,818)	-
Adjustments from prior periods	7,140	-
Utilised in year	-	(111)
<b>At end of year</b>	<u><b>(20,649)</b></u>	<u><b>(8,971)</b></u>

The provision for deferred taxation is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	(20,649)	(9,283)
Other STTDs	-	312
	<u><b>(20,649)</b></u>	<u><b>(8,971)</b></u>

### **16. Share capital**

	2016 £	2015 £
<b>Shares classified as equity</b>		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### **17. Pension commitments**

During the period ended 31 August 2016 the company operated a defined contribution pension scheme into which the company paid contributions of £1,516 (2015: £NIL).

**INTEGRA CARE HOMES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

**18. Related party transactions**

The company is taking advantage of the exemption contained in FRS 102 not to disclose transactions with other group companies.

**19. Controlling party**

On 1 September 2014, the entire 100% shareholding of the company was acquired by its direct parent company, Lifeways Finance Limited.

The directors regard Lifeways Finance Limited, a company registered in England and Wales, as the company's immediate parent undertaking.

The company's group parent undertaking is Listrac Holdings Limited, a limited company registered in Jersey, Channel Islands. Copies of the accounts of Listrac Holdings Limited, the smallest and largest group for which accounts are prepared that include the results of the company, may be obtained from the registered office of this company.

The company's ultimate parent and controlling party is OMERS Administration Corporation ("OMERS") as administrator of the Ontario Municipal Employees Retirement System pension plans and trustee of the pension funds.

# **INTEGRA CARE HOMES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016**

### **20. First time adoption of FRS 102**

This is the first year in which the financial statements have been prepared under Financial Reporting Standard (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the 17 month period ended 31 August 2015 and the date of transition to FRS 102 was therefore 31 March 2014.

#### **Reconciliation of equity**

	At 31 March 2014 £	At 31 August 2015. £
Equity reported under previous UK GAAP	1,191,114	1,188,474
<b>Adjustments to equity on transition to FRS 102</b>		
* Holiday pay provision for salaried staff	(1,562)	(1,562)
* Other STTD's	312	312
<b>Equity reported under FRS 102</b>	<u><u>1,189,864</u></u>	<u><u>1,187,224</u></u>

\* FRS 102 has a requirement to recognise a holiday pay accrual for salaried employees. This is different to UK GAAP, hence an impact has been recognised along with associated deferred tax.