

**Acacia Facilities Management Limited**

**Report of the Directors and**

**Audited Financial Statements**

**for the Year Ended 31 March 2013**

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COMPANIES HOUSE

BJ Dixon Walsh Ltd, Statutory Auditor  
Chartered Accountants  
BJ Dixon Walsh Ltd  
Rumwell Hall  
Rumwell  
Taunton  
Somerset  
TA4 1EL

**Acacia Facilities Management Limited**

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for the Year Ended 31 March 2013**

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**Acacia Facilities Management Limited**

**Company Information**  
**for the Year Ended 31 March 2013**

<b>DIRECTORS:</b>	Mrs A L Martin MBE C J Wall FCA MIOD C Davies CBE, DL, BA (Hons), CQSW
<b>SECRETARY:</b>	C J Wall FCA MIOD
<b>REGISTERED OFFICE.</b>	Acacia House Blackbrook Park Avenue Taunton Somerset TA1 2PX
<b>REGISTERED NUMBER:</b>	06928362 (England and Wales)
<b>AUDITORS:</b>	BJ Dixon Walsh Ltd, Statutory Auditor Chartered Accountants Rumwell Hall Rumwell Taunton Somerset TA4 1EL
<b>BANKERS.</b>	Lloyds Banking Group First Floor Sedgemoor House Deane Gate Avenue Taunton Somerset TA1 2UF
<b>SOLICITORS:</b>	Burgess Salmon LLP One Glass Wharf Bristol BS2 0ZX

## **Acacia Facilities Management Limited**

### **Report of the Directors** **for the Year Ended 31 March 2013**

The directors present their report with the financial statements of the company for the year ended 31 March 2013

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property management and support to owners of extra care apartment schemes operated by the Somerset Care Group

#### **REVIEW OF BUSINESS**

The key area of the business is supporting eleven apartments located at Langham Court, Bembridge, on the Isle of Wight. Residents receive property and management services administered through the company, supported by the wider Somerset Care Group. An emergency call system integral to this service is provided via staff and communications from the adjacent Inver House care home. Residents can receive additional care services through our Isle of Wight "Realise" service. This is now being utilised by some residents.

#### **DIVIDENDS**

A dividend of £1,168 (2012: £nil) was declared during the year.

#### **FUTURE DEVELOPMENTS**

Somerset Care has commenced construction of 22 care apartments at its development in Cheddar, Somerset, on the site of a wider care home development at Greenhill House. The apartments are due for completion during 2014 when a number of the flats will be supported by the company. Operational and service plans are currently under review to meet the requirements of likely customers.

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report.

Mrs A L Martin MBE  
C J Wall FCA MIOB  
C Davies CBE, DL, BA (Hons), CQSW

#### **THE EURO**

The Board of Directors do not consider any future introduction of the Euro will have any effect on the company's financial reporting or operation. No special provisions have been made at this stage.

#### **AUTHORISATION OF FINANCIAL STATEMENTS**

In accordance with the disclosure requirements of FRS 21, the financial statements were approved by the Board of Directors and authorised for issue on 25 September 2013. In the Board of Directors' opinion, there were no adjusting or non-adjusting events that existed at the balance sheet date that have taken place since the year end. The Board of Directors have the power to amend the financial statements after issue.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**Acacia Facilities Management Limited**

**Report of the Directors**  
**for the Year Ended 31 March 2013**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued**

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information on the company's website, the work carried out by the auditors does not involve consideration of these matters. It is important to bear in mind that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Third party directors' Indemnity Insurance was in place during the year.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



C J Wall - Secretary

Date 25th SEPTEMBER 2013

## **Report of the Independent Auditors to the Members of Acacia Facilities Management Limited**

We have audited the financial statements of Acacia Facilities Management Limited for the year ended 31 March 2013 on pages six to twelve. 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 a Report of the Auditors 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 auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, 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 Report of the Directors to identify material inconsistencies with the audited financial statements. 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 2013 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of  
Acacia Facilities Management Limited**

**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 take advantage of the small companies' exemption in preparing the Report of the Directors



Mr R A O'Donnell FCA (Senior Statutory Auditor)  
for and on behalf of BJ Dixon Walsh Ltd, Statutory Auditor  
Chartered Accountants  
BJ Dixon Walsh Ltd  
Rumwell Hall  
Rumwell  
Taunton  
Somerset  
TA4 1EL

Date 25<sup>th</sup> September 2013

**Acacia Facilities Management Limited****Profit and Loss Account**  
**for the Year Ended 31 March 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		14,817	11,190
Cost of sales		<u>12,769</u>	<u>9,707</u>
<b>GROSS PROFIT</b>		2,048	1,483
Administrative expenses		<u>491</u>	<u>356</u>
<b>OPERATING PROFIT</b>	3	1,557	1,127
Interest payable and similar charges	4	<u>57</u>	<u>36</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,500	1,091
Tax on profit on ordinary activities	5	<u>300</u>	<u>218</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>1,200</u></u>	<u><u>873</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year



**Acacia Facilities Management Limited (Registered number: 06928362)**

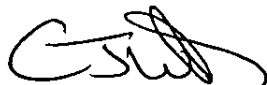
**Balance Sheet**  
**31 March 2013**

	Notes	2013 £	2012 £
<b>CURRENT ASSETS</b>			
Debtors	7	9,504	4,867
Cash at bank		6,869	8,202
		<u>16,373</u>	<u>13,069</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	14,979	11,707
		<u>1,394</u>	<u>1,362</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,394</u>	<u>1,362</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,394</u>	<u>1,362</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Profit and loss account	11	1,393	1,361
		<u>1,394</u>	<u>1,362</u>
<b>SHAREHOLDERS' FUNDS</b>	14	<u>1,394</u>	<u>1,362</u>

The financial statements were approved by the Board of Directors on 25th September 2013 and were signed on its behalf by



Mrs A L Martin MBE - Director



C J Wall - Director

**Acacia Facilities Management Limited****Cash Flow Statement**  
**for the Year Ended 31 March 2013**

	Notes	2013 £	2012 £
Net cash inflow from operating activities	1	110	4,428
Returns on investments and servicing of finance	2	(57)	(30)
Taxation		(218)	(86)
Equity dividends paid		(1,168)	-
(Decrease)/increase in cash in the period		<u>(1,333)</u>	<u>4,312</u>

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**Reconciliation of net cash flow  
to movement in net funds**

	3		
(Decrease)/increase in cash in the period		<u>(1,333)</u>	<u>4,312</u>
Change in net funds resulting from cash flows		<u>(1,333)</u>	<u>4,312</u>
Movement in net funds in the period		<u>(1,333)</u>	<u>4,312</u>
Net funds at 1 April		<u>8,202</u>	<u>3,890</u>
Net funds at 31 March		<u>6,869</u>	<u>8,202</u>

The notes form part of these financial statements

**Acacia Facilities Management Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 March 2013**

**1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2013	2012
	£	£
Operating profit	1,557	1,127
(Increase)/decrease in debtors	(4,637)	3,151
Increase in creditors	3,190	150
<b>Net cash inflow from operating activities</b>	<b>110</b>	<b>4,428</b>

**2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2013	2012
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest paid	(57)	(30)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(57)</b>	<b>(30)</b>

**3 ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 4 12	Cash flow	At
	£	£	31 3 13
			£
Net cash			
Cash at bank	8,202	(1,333)	6,869
	<u>8,202</u>	<u>(1,333)</u>	<u>6,869</u>
Total	<u>8,202</u>	<u>(1,333)</u>	<u>6,869</u>

## **Acacia Facilities Management Limited**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2013**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

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

##### **Turnover**

Turnover represents the amount of services supplied during the period, stated net of value added tax. The whole of the turnover was derived from the principal activities of the company, within the United Kingdom.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

#### **2 STAFF COSTS**

There were no staff costs for the year ended 31 March 2013 nor for the year ended 31 March 2012.

#### **3 OPERATING PROFIT**

The operating profit is stated after charging

	2013 £	2012 £
Auditors' remuneration	490	356
Directors' remuneration	-	-

#### **4 INTEREST PAYABLE AND SIMILAR CHARGES**

	2013 £	2012 £
Bank interest	57	36

**Acacia Facilities Management Limited****Notes to the Financial Statements - continued  
for the Year Ended 31 March 2013****5 TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2013 £	2012 £
Current tax		
UK corporation tax	300	218
	<u>300</u>	<u>218</u>
Tax on profit on ordinary activities	<u>300</u>	<u>218</u>

**Factors affecting the tax charge**

The tax assessed for the year is the same as the standard rate of corporation tax in the UK

	2013 £	2012 £
Profit on ordinary activities before tax	1,500	1,091
	<u>1,500</u>	<u>1,091</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2012 - 20%)	300	218
Effects of		
	<u>300</u>	<u>218</u>
Current tax charge	<u>300</u>	<u>218</u>

**6 DIVIDENDS**

	2013 £	2012 £
Ordinary share of £1 Final	1,168	-
	<u>1,168</u>	<u>-</u>

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade debtors	8,005	3,979
Amounts owed by group undertakings	456	133
Prepayments and accrued income	1,043	755
	<u>9,504</u>	<u>4,867</u>

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Trade creditors	13	-
Amounts owed to group undertakings	2,604	1,013
Corporation tax	300	218
Other creditors	3,151	3,254
Accruals and deferred income	8,911	7,222
	<u>14,979</u>	<u>11,707</u>

**Acacia Facilities Management Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2013**

**9 OPERATING LEASE COMMITMENTS**

There were no operating lease payments or commitments during the year

**10 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £	2012 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**11 RESERVES**

	Profit and loss account £
At 1 April 2012	1,361
Profit for the year	1,200
Dividends	(1,168)
At 31 March 2013	<u>1,393</u>

**12 ULTIMATE PARENT COMPANY**

The company is under the control of its ultimate parent company, Somerset Care Ltd (a company incorporated in England), who own 100% of the share capital of the company

**13 RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption available not to disclose inter-group transactions and balances, on the grounds that it is a wholly owned subsidiary whose results are consolidated in the parent company's accounts, and those accounts are publicly available

**14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2013 £	2012 £
Profit for the financial year	1,200	873
Dividends	(1,168)	-
Share issue		
<b>Net addition to shareholders' funds</b>	<u>32</u>	<u>873</u>
Opening shareholders' funds	1,362	489
<b>Closing shareholders' funds</b>	<u>1,394</u>	<u>1,362</u>