

# **Amore Elderly Care Holdings Limited**

## **Annual Report and Unaudited Financial Statements**

**for the Year Ended 31 December 2016**

**Registration number: 07009955**

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# **Amore Elderly Care Holdings Limited**

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# **Amore Elderly Care Holdings Limited**

## **Company Information**

<b>Directors</b>	Trevor Torrington Nigel Myers
<b>Company secretary</b>	David Hall
<b>Registered office</b>	Fifth Floor 80 Hammersmith Road London W14 8UD

## **Amore Elderly Care Holdings Limited**

### **Strategic Report for the Year Ended 31 December 2016**

The Directors present their strategic report for the year ended 31 December 2016.

#### **Principal activity**

The principal activity of the company is to act as an intermediate holding company.

#### **Fair review of the business**

The results for the year are set out in the profit and loss account on page 5 and the position of the company as at the year end is set out in the balance sheet on page 7.

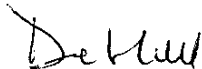
The company's management is satisfied with the performance for the year.

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business. The development, performance and position of Partnerships in Care UK 1 Limited, an intermediate parent of the company, is discussed in the group's financial statements which includes the company and does not form part of this report.

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

From the perspective of the company, the principal risks and uncertainties are integrated with the principal risks of the group and are not managed separately. Accordingly, the principle risks and uncertainties of Partnerships in Care UK 1 Limited, which include those of the company, are discussed in the group's financial statements which do not form part of this report.

Approved by the Board on 22 September 2017 and signed on its behalf by:



.....  
David Hall  
Company secretary

## **Amore Elderly Care Holdings Limited**

### **Directors' Report for the Year Ended 31 December 2016**

The Directors present their report and the financial statements for the year ended 31 December 2016.

#### **Directors of the Company**

The directors who held office during the year were as follows:

Tom Riall (resigned 30 November 2016)

Mark Moran (resigned 1 March 2016)

Trevor Torrington (appointed 30 November 2016)

Nigel Myers (appointed 30 November 2016)

The directors do not recommend the payment of a final dividend (2015: £nil). No dividends were paid during the year (2015: £nil).

#### **Financial instruments**

The company's operations mean that it is exposed to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The directors monitor the risks in order to limit the adverse effects on the financial performance by reviewing levels of debt finance and the related finance costs, however these are integrated with the risks of the group and not managed separately. Accordingly, the financial risk management policies of Partnerships in Care UK 1 Limited, which include those of the company, are discussed in the group's annual report which does not form part of this report.

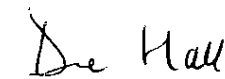
#### **Future developments**

The future developments of the company are aligned to the strategy of the UK Group, headed by Partnerships in Care UK 1 Limited. The group's strategy for the future development of the business is included in the group's annual report, which does not form part of this report.

#### **Going concern**

The intermediate parent company, Partnerships in Care UK 1 Limited, has confirmed that it will continue to provide financial support to the company for the foreseeable future and for at least twelve months from the date of approval of these financial statements. Accordingly the financial statements have been prepared on the going concern basis.

Approved by the Board on 22 September 2017 and signed on its behalf by:



.....  
David Hall  
Company secretary

## **Amore Elderly Care Holdings Limited**

### **Statement of Directors' Responsibilities**

The Directors acknowledge their responsibilities 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). 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 apply them consistently;
- make judgements and accounting 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; 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.

## **Amore Elderly Care Holdings Limited**

### **Profit and Loss Account for the Year Ended 31 December 2016**

	<b>Note</b>	<b>2016 £ 000</b>	<b>2015 £ 000</b>
Turnover		-	-
Administrative expenses	3	<u>-</u>	<u>117</u>
Operating profit		<u>-</u>	<u>117</u>
Profit before tax		-	117
Taxation	5	<u>173</u>	<u>-</u>
Profit for the financial year		<u><u>173</u></u>	<u><u>117</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## **Amore Elderly Care Holdings Limited**

### **Statement of Comprehensive Income for the Year Ended 31 December 2016**

	<b>Note</b>	<b>2016 £ 000</b>	<b>2015 £ 000</b>
Profit for the year		<u>173</u>	<u>117</u>
Total comprehensive income for the year		<u>173</u>	<u>117</u>



## Amore Elderly Care Holdings Limited

(Registration number: 07009955)

### Balance Sheet as at 31 December 2016

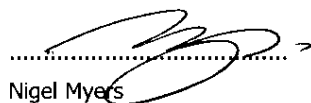
	Note	2016 £ 000	2015 £ 000
<b>Fixed assets</b>			
Investments	6	5,034	5,034
<b>Current assets</b>			
Debtors	7	173	-
<b>Creditors:</b> Amounts falling due within one year	8	<u>(4,917)</u>	<u>(4,917)</u>
<b>Net current liabilities</b>		<u>(4,744)</u>	<u>(4,917)</u>
<b>Net assets</b>		<u>290</u>	<u>117</u>
<b>Capital and reserves</b>			
Called up share capital	9	-	-
Profit and loss account		<u>290</u>	<u>117</u>
<b>Total equity</b>		<u>290</u>	<u>117</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

Approved and authorised by the Board on 22 September 2017 and signed on its behalf by:

.....  


Nigel Myers  
 Director

## Amore Elderly Care Holdings Limited

### Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2016	-	117	117
Profit for the year	-	173	173
Total comprehensive income	-	173	173
At 31 December 2016	-	290	290

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2015	-	-	-
Profit for the year	-	117	117
Total comprehensive income	-	117	117
At 31 December 2015	-	117	117

# **Amore Elderly Care Holdings Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Fifth Floor  
80 Hammersmith Road  
London  
W14 8UD  
United Kingdom

These financial statements were authorised for issue by the Board on 22 September 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

The financial statements are presented in sterling, rounded to the nearest thousand. They are prepared on a going concern basis and under the historical cost convention. The principal accounting policies applied in the preparation of these financial statements are set out below, and, unless otherwise stated, these policies have been consistently applied to all the periods presented.

#### **Summary of disclosure exemptions**

The principle disclosure exemptions adopted by the company in accordance with FRS 102 are as follows:

- Statement of cash flows;
- Certain financial instrument disclosures;
- Disclosure of key management personnel compensation;
- Disclosures in respect of related party transactions entered into between fellow group companies (the company has no other related party transactions); and
- Roll-forward reconciliations in respect of share capital.

The company has taken advantage of the exemption, under FRS 102 from preparing a statement of cash flows, on the basis that it is a qualifying entity and its intermediate parent company, Partnerships in Care UK 1 Limited, includes the company's cash flows in its own consolidated financial statements.

#### **Group accounts not prepared**

The company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements on the grounds that it is included in the consolidated financial statements of a parent undertaking. These financial statements present information about the company as an individual undertaking and not about its group..

## **Amore Elderly Care Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

#### **2 Accounting policies (continued)**

##### **Going concern**

The financial statements have been prepared on a going concern basis.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

##### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Administrative expenses**

The analysis of the company's other gains and losses for the year is as follows:

	<b>2016</b>	<b>2015</b>
	<b>£ 000</b>	<b>£ 000</b>
Gain (loss) from disposals of investments	<u>-</u>	<u>117</u>

#### **4 Directors' remuneration**

The costs relating to the directors' services have been borne by Priory Central Services Limited, a fellow group company. No amounts have been recharged (2015: £nil) to the company in respect of the directors' services and the directors do not believe that it is practical to allocate these costs between group companies.

## Amore Elderly Care Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 5 Taxation

Tax charged/(credited) in the income statement

	2016 £ 000	2015 £ 000
<b>Current taxation</b>		
UK corporation tax	(173)	-

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2015 - lower than the standard rate of corporation tax in the UK) of 20% (2015 - 20.25%).

The differences are reconciled below:

	2016 £ 000	2015 £ 000
Profit before tax	-	117
Corporation tax at standard rate	-	24
Effect of expense not deductible in determining taxable profit (tax loss)	-	(24)
Increase (decrease) in UK and foreign current tax from adjustment for prior periods	103	-
Tax increase (decrease) from transfer pricing adjustments	70	-
Total tax charge	173	-

The standard rate of corporation tax in the UK changed from 21% to 20% with effect from 1 April 2015. Accordingly, the company's profits for this accounting year are taxed at an effective rate of 20.00% (2015: 20.25%).

The main rate of corporation tax has been reduced from 20% to 19% with effect from 1 April 2017 and from 19% to 17% with effect from 1 April 2020.

## Amore Elderly Care Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 6 Investments in subsidiaries, joint ventures and associates

<b>Subsidiaries</b>	<b>£ 000</b>
<b>Cost or valuation</b>	
At 1 January 2016	<u>5,034</u>
At 31 December 2016	<u>5,034</u>
<b>Carrying amount</b>	
At 31 December 2016	<u>5,034</u>
At 31 December 2015	<u>5,034</u>

#### Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Country of incorporation</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>	
			<b>2016</b>	<b>2015</b>
<b>Subsidiary undertakings</b>				
Amore (Prestwick) Limited	United Kingdom	Ordinary shares	100%	100%
Amore Elderly Care Limited	United Kingdom	Ordinary shares	100%	100%
Amore (Ben Madigan) Limited	United Kingdom	Ordinary shares	100%	100%
Amore (Warrenpoint) Limited	United Kingdom	Ordinary shares	100%	100%
Amore (Watton) Limited	United Kingdom	Ordinary shares	100%	100%
Amore Elderly Care (Wednesfield) Limited	United Kingdom	Ordinary shares	100%	100%
Amore (Coventry) Limited	United Kingdom	Ordinary shares	100%	100%

## Amore Elderly Care Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 7 Debtors

	<b>Note</b>	<b>2016 £ 000</b>	<b>2015 £ 000</b>
Income tax asset	5	173	-
Total current trade and other debtors		<u>173</u>	<u>-</u>

#### 8 Creditors

	<b>2016 £ 000</b>	<b>2015 £ 000</b>
<b>Due within one year</b>		
Amounts due to related parties	<u>4,917</u>	<u>4,917</u>

Amounts due to related parties are unsecured, non interest bearing and repayable on demand.

#### 9 Share capital

##### Allotted, called up and fully paid shares

	<b>No. 000</b>	<b>2016 £ 000</b>	<b>No. 000</b>	<b>2015 £ 000</b>
Ordinary shares of £1 each	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

#### 10 Parent and ultimate parent undertaking

The company's immediate parent is Amore Care (Holdings) Limited, incorporated in the United Kingdom.

The ultimate parent is Acadia Healthcare Company Inc., incorporated in the US.

##### Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Acadia Healthcare Company Inc., incorporated in United States of America.

The address of Acadia Healthcare Company Inc. is:  
830 Crescent Centre Drive, Suite 610, Franklin, TN 37067, United States of America

The parent of the smallest group in which these financial statements are consolidated is Partnerships in Care UK 1 Limited, incorporated in United Kingdom.

The address of Partnerships in Care UK 1 Limited is:  
Fifth Floor, 80 Hammersmith Road, London, W14 8UD, United Kingdom