

**Barchester Acquisitions Holdings Limited**

**Directors' report and financial statements**

Registered number 07095593

31 December 2014

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## Company information

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Pete Calveley<br>Mark Hazlewood<br>Ian Portal  |
| <b>Secretary</b>         | Ian Portal   |
| <b>Auditor</b>           | KPMG LLP<br>100 Temple Street<br>Bristol<br>BS1 6AG  |
| <b>Bankers</b>           | The Royal Bank of Scotland plc<br>London Corporate Services<br>2 ½ Devonshire Square<br>London<br>EC2M 4XJ |
| <b>Solicitors</b>        | Nabarro LLP<br>125 London Wall<br>London<br>EC2Y 5AL   |
| <b>Registered office</b> | Suite 304<br>Third Floor, Design Centre East<br>Chelsea Harbour<br>London<br>SW10 0XF                      |
| <b>Registered number</b> | 07095593   |

## Directors' report

The directors present their directors report and the audited financial statements for the year ended 31 December 2014.

### Principal activities and business review

Barchester Acquisitions Holdings Limited ("the Company") did not trade during the current or preceding financial year. There is no immediate intention to commence trading. The Company primarily holds an investment in Seven Stars Care Limited. The company is consolidated as part of the Grove Limited group ("Group").

### Dividends

The directors do not recommend the payment of a dividend (2013: £nil).

### Directors

The directors who held office during the period were (the directors holding office at the date of signing are shown on page 1):

David Duncan (*resigned 14 October 2014*)

Jon Hather (*resigned 14 October 2014*)

Pete Calveley (*appointed 14 October 2014*)

Mark Hazlewood (*appointed 7 October 2014*)

Ian Portal (*appointed 5 November 2014*)

### Political contributions

The company made no political donations or incurred any political expenditure during the year (2013: £nil).

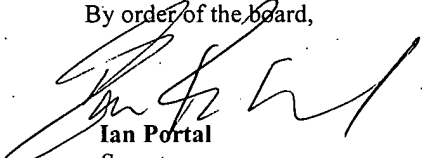
### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board,



Ian Portal  
Secretary

Suite 304  
Third Floor, Design Centre East  
Chelsea Harbour  
London  
SW10 0XF

25 June 2015

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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; 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP

100 Temple Street

Bristol

BS1 6AG

United Kingdom

## **Independent auditor's report to the members of Barchester Acquisitions Holdings Limited**

We have audited the financial statements of Barchester Acquisitions Holdings Limited for the year ended 31 December 2014 set out on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 set out on page 3, 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 Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 2014 and of its result for the year then ended;
- have been properly prepared in accordance with UK 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**

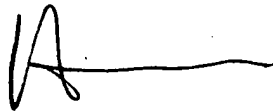
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Independent auditor's report to the members of Barchester Acquisitions Holdings 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.



**Nicholas Hall (Senior Statutory Auditor)**  
For and on behalf of KPMG LLP, Statutory Auditor  
*Chartered Accountants*  
100 Temple Street  
Bristol  
BS1 6AG

29 Jan 2015

## Profit and loss account

for the year ended 31 December 2014

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure.

Consequently, during those periods the company made neither a profit nor a loss.

## Reconciliation of movements in equity shareholder's funds

for the year ended 31 December 2014

As a company was dormant during the current and preceding financial year there has been no movements in equity shareholder's funds.

## Balance Sheet

at 31 December 2014

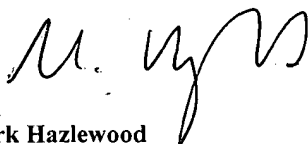
|  | Note | 2014       |          | 2013       |          |
|--|------|------------|----------|------------|----------|
|  |      | £          | £        | £          | £        |
| <b>Fixed assets</b>                            |      |            |          |            |          |
| Investments                                    | 4    |            | 1        |            | 1        |
|  |      |            | <u>1</u> |            | <u>1</u> |
| <b>Current assets</b>                          |      |            |          |            |          |
| Debtors  | 5    | 1          |          | 1          |          |
|  |      | <u>1</u>   |          | <u>1</u>   |          |
| <b>Current liabilities</b>                     |      |            |          |            |          |
| Creditors: amounts falling due within one year | 6    | (1)        |          | (1)        |          |
|  |      | <u>(1)</u> |          | <u>(1)</u> |          |
| <b>Net current assets</b>                      |      |            | -        |            | -        |
|  |      |            | <u>1</u> |            | <u>1</u> |
| <b>Net assets</b>                              |      |            | <u>1</u> |            | <u>1</u> |
| <b>Capital and reserves</b>                    |      |            |          |            |          |
| Called up share capital                        | 7    |            | 1        |            | 1        |
| Profit and loss account                        |      |            | -        |            | -        |
|  |      |            | <u>1</u> |            | <u>1</u> |
| <b>Shareholder's funds</b>                     |      |            | <u>1</u> |            | <u>1</u> |

The notes from pages 7 to 9 form a part of the financial statements.

These financial statements were approved by the board of directors on  
on its behalf by:

25 Dec

2015 and were signed

  
**Mark Hazlewood**  
Director

Company registered number: 07095593



## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### *Basis of preparation*

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

The Company is exempt by virtue of section 408 of the Companies Act 2006 from the requirements to prepare group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

The Company is exempt from the requirement of FRS 1 (revised 1996) to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Grove Limited and its cash flows are included within the consolidated cash flow statement of that company.

As the Company is a wholly owned subsidiary of Grove Limited the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group.

#### *Going concern*

The company has net assets together with long term support from Group. As a consequence, the directors' believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The directors' have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Group companies have confirmed that amounts owed to group undertakings will not be demanded with the year.

#### *Investments*

Fixed asset Investments in subsidiary undertakings are stated at cost less any impairment.

### 2 Auditor's remuneration

The remuneration of the auditor in the current and prior financial years was borne by another group company. The estimate of this for the current year is £1,000 (2013: £1,000)

### 3 Directors' emoluments

The Company had no employees other than directors (2013: nil). The directors received remuneration for services to Grove Limited of which Barchester Acquisitions Holdings Limited is a subsidiary undertaking. However, the proportion attributable to their services to Barchester Acquisitions Holdings Limited is not separately identifiable.

## Notes (continued)

### 4 Fixed assets investments

|                                  | Shares in<br>group<br>undertakings<br>£ |
|----------------------------------|---|
| <i>Cost</i>                      |   |
| At beginning and end of the year | 1                                       |

| Subsidiary undertaking   | Country of<br>incorporation | Activities  | Ordinary share<br>held |
|--------------------------|-----------------------------|-------------|------------------------|
| Seven Stars Care Limited | England & Wales             | Non-trading | 100%                   |

### 5 Debtors

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| Amounts owed from group undertakings – unpaid share capital | 1         | 1         |

Amounts due from group undertakings stated above are legally due on demand and are thus recoverable within one year. It is not expected that a demand for these amounts will be made within next year.

### 6 Creditors: amounts falling due within one year

|                                    | 2014<br>£ | 2013<br>£ |
|------------------------------------|-----------|-----------|
| Amounts owed to group undertakings | 1         | 1         |

The amounts due to group undertakings are legally due on demand and are thus due within one year, although it is not expected that a demand for these amounts will be made within the next year.

### 7 Called up share capital

|  | 2014<br>£ | 2013<br>£ |
|--|-----------|-----------|
| <i>Allotted, issued and fully paid</i> |           |           |
| 1 (2013:1) Ordinary shares of £1 each  | 1         | 1         |

The £1 ordinary share is unpaid and has been included within the debtors balance for the company.

**Notes** *(continued)*

**8 Ultimate parent company and parent undertaking of larger group of which the company is a member**

The Company's immediate and ultimate parent undertaking is Grove Limited, a company incorporated and registered in Jersey.

The smallest and largest group in which the results of the Company are consolidated is that headed by Grove Limited. The consolidated accounts of Grove Limited are available to the public and may be obtained from [www.jerseyfsc.org](http://www.jerseyfsc.org).