

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE PERIOD 29 APRIL 2010 TO 30 APRIL 2011
FOR
OAKHURST COURT HOLDINGS LTD**

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OAKHURST COURT HOLDINGS LTD

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FOR THE PERIOD 29 APRIL 2010 TO 30 APRIL 2011**

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OAKHURST COURT HOLDINGS LTD

**COMPANY INFORMATION
FOR THE PERIOD 29 APRIL 2010 TO 30 APRIL 2011**

DIRECTOR	W J Davies
SECRETARY	Kerry Secretarial Services Ltd
REGISTERED OFFICE	Corbie Steps 89 Harehills Lane Leeds LS7 4HA
REGISTERED NUMBER	07238291 (England and Wales)
SENIOR STATUTORY AUDITOR	Michael F Cox BSc FCA
AUDITORS	Cox Costello & Horne Limited Chartered Accountants and Statutory Auditors Langwood House 63-81 High Street Rickmansworth Hertfordshire WD3 1EQ
SOLICITORS	Travers Smith LLP 10 Snow Hill London EC1A 2AL

OAKHURST COURT HOLDINGS LTD

REPORT OF THE DIRECTOR FOR THE PERIOD 29 APRIL 2010 TO 30 APRIL 2011

The director presents his report with the financial statements of the company for the period 29 April 2010 to 30 April 2011

INCORPORATION

The company was incorporated on 29 April 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of a holding company for nursing home companies

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements

DIRECTOR

W J Davies was appointed as a director on 5 July 2010 and held office during the whole of the period from then to the date of this report

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is 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 he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Cox Costello & Horne Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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



W J Davies - Director

Date 20 JANUARY 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF OAKHURST COURT HOLDINGS LTD

We have audited the financial statements of Oakhurst Court Holdings Ltd for the period ended 30 April 2011 on pages four to seven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is 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 director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements 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 30 April 2011 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 Director 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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Director.



Michael F Cox BSc FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne Limited
Chartered Accountants and Statutory Auditors
Langwood House
63-81 High Street
Rickmansworth
Hertfordshire
WD3 1EQ

Date

20/11/2012

OAKHURST COURT HOLDINGS LTD

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 29 APRIL 2010 TO 30 APRIL 2011**

	Notes	£
TURNOVER		-
OPERATING PROFIT	2	-
Income from shares in group undertakings		<u>298,856</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		298,856
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>298,856</u>

The notes form part of these financial statements

OAKHURST COURT HOLDINGS LTD

BALANCE SHEET
30 APRIL 2011

	Notes	£	£
FIXED ASSETS			
Investments	4		1,776,524
CURRENT ASSETS			
Debtors	5	1,141,264	
CREDITORS			
Amounts falling due within one year	6	43,834	
NET CURRENT ASSETS			1,097,430
TOTAL ASSETS LESS CURRENT LIABILITIES			2,873,954
CREDITORS			
Amounts falling due after more than one year	7		1,750,000
NET ASSETS			1,123,954
CAPITAL AND RESERVES			
Called up share capital	9		825,098
Profit and loss account	10		298,856
SHAREHOLDERS' FUNDS			1,123,954

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 20 January 2012 and were signed by


W J Davies - Director

OAKHURST COURT HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 29 APRIL 2010 TO 30 APRIL 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

£

Director's remuneration and other benefits etc

-

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period

4 FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

Additions

2,616,689

Disposals

(840,165)

At 30 April 2011

1,776,524

NET BOOK VALUE

At 30 April 2011

1,776,524

5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Amounts owed by group undertakings

1,139,021

Amounts owed by participating interests

100

Other debtors

2,143

1,141,264

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Other creditors

43,834

7 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

£

Amounts owed to group undertakings

1,750,000

8 FINANCIAL INSTRUMENTS

The amount due to the holding company Oakhurst Court Holdings (Cayman) Limited represents loan notes on which a 10% coupon will be paid in due course. These loan notes will be floated on the Cayman Islands stock exchange in the near future.

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	£
824,998	A Ordinary Shares	£1	824,998
100	B Ordinary Shares	£1	100
			<u>825,098</u>

The following shares were allotted and fully paid for cash at par during the period

824,998 A Ordinary Shares shares of £1 each
100 B Ordinary Shares shares of £1 each

10 RESERVES

	Profit and loss account £
Profit for the period	<u>298,856</u>
At 30 April 2011	<u>298,856</u>

11 ULTIMATE PARENT COMPANY

The company is owned and controlled by Oakhurst Court Holding (Cayman) Limited a company incorporated in the Cayman Islands

12 RELATED PARTY DISCLOSURES

Mr Jeremy Davies the director of the company is also a director and majority shareholder of ADL plc who have subscribed for 100 B shares in the company and have been granted a contract to manage the groups nursing homes

13 POST BALANCE SHEET EVENTS

After the year end the company acquired a new care home called Charlton Court through a new subsidiary Charlton Court Care Home Limited This home will also be managed through a contract with ADL plc

14 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr Henry Harford