

REGISTRAR OF COMPANIES

Middleton Grove Healthcare (Southern) Limited

Registered number: 8273116

Director's report and unaudited financial statements

For the period ended 31 December 2013

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MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

COMPANY INFORMATION

Director A S Shookhye (appointed 30 October 2012)

Registered number 8273116

Registered office 37 Frederick Place
Brighton
BN1 4EA

Accountants Mazars LLP
Chartered Accountants
37 Frederick Place
Brighton
BN1 4EA

MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

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MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013

The director presents his report and the financial statements for the period ended 31 December 2013.

Principal activities

The company was incorporated on 30 October 2012 as Middleton Healthcare Southern Limited. It changed its name to Middleton Grove Healthcare (Southern) Limited on 1 November 2012 and commenced trading on 1 January 2013.

The principal activity of the company is the operation of a residential care home.

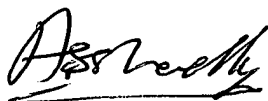
Director

The director who served during the period was:

A S Shookhye (appointed 30 October 2012)

In preparing this report, the director has 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 JULY 2014 and signed on its behalf.



A S Shookhye
Director

MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2013

	Note	Period ended 31 December 2013 £
Turnover	1	1,688,927
Cost of sales		(1,154,276)
		<hr/>
Gross profit		534,651
Administrative expenses		(510,721)
		<hr/>
Profit on ordinary activities before taxation		23,930
Tax on profit on ordinary activities	3	(12,985)
		<hr/>
Profit for the financial period	8	10,945
		<hr/> <hr/>

The notes on pages 4 to 7 form part of these financial statements.

MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

Registered number: 8273116

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Note	£	2013 £
Fixed assets			
Tangible assets	4		1,015,513
Current assets			
Debtors	5	127,640	
Cash at bank		9,800	
		<u>137,440</u>	
Creditors: amounts falling due within one year	6	<u>(1,142,007)</u>	
Net current liabilities			<u>(1,004,567)</u>
Net assets			<u>10,946</u>
Capital and reserves			
Called up share capital	7		1
Profit and loss account	8		<u>10,945</u>
Shareholders' funds			<u>10,946</u>

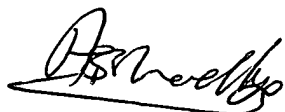
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

29 JULY 2014



A S Shookhye
Director

The notes on pages 4 to 7 form part of these financial statements.

MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

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).

The company was incorporated on 30 October 2012 and commenced trading on 1 January 2013.

On 1 January 2013, the assets and liabilities of Middleton Grove, a general partnership, were transferred at net asset value to the company and accounted for within amounts introduced by the director. The financial statements present the results of the company without comparatives as the entity in its current form was not in existence in the prior period.

1.2 Going concern

The company is expected to continue to generate positive cash flows for the foreseeable future. The company participates in centralised treasury arrangements and so shares banking arrangements with its associated group of companies.

The directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the group to continue as a going concern or its ability to continue with the current banking arrangements.

On the basis of their assessment of the company's financial position, the company's director has a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property	-	10% straight line
Plant & machinery	-	15% reducing balance
Office equipment	-	15% reducing balance

MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

1. Accounting Policies (continued)

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Profit

The profit is stated after charging:

	Period ended 31 December 2013 £
Depreciation of tangible fixed assets: - owned by the company	137,651

During the period, no director received any emoluments.

3. Taxation

	Period ended 31 December 2013 £
UK corporation tax charge on profit for the period	12,985

Factors that may affect future tax charges

No provision has been made for a deferred tax liability of £21,625 in respect of accelerated capital allowances because in the opinion of the director the liability is not likely to crystallise in view of ongoing capital investment.

MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

4. Tangible fixed assets

	Leasehold Property £	Plant & machinery £	Office equipment £	Total £
Cost				
Assets transferred	745,431	38,830	344,523	1,128,784
Additions	22,103	33,066	19,259	74,428
At 31 December 2013	767,534	71,896	363,782	1,203,212
Depreciation				
Assets transferred	85,282	5,515	44,533	135,330
Charge for year	-	6,521	45,848	52,369
At 31 December 2013	85,282	12,036	90,381	187,699
Net book value				
At 31 December 2013	682,252	59,860	273,401	1,015,513

5. Debtors

	2013 £
Trade debtors	11,448
Amounts owed by undertakings in which the company has a participating interest	78,444
Prepayments and other debtors	37,748
	127,640

6. Creditors: Amounts falling due within one year

	2013 £
Trade creditors	60,256
Amounts owed to other participating interest	151,049
Corporation tax	12,985
Other taxation and social security	13,708
Director's loan account	824,635
Other creditors and accruals	79,374
	1,142,007

MIDDLETON GROVE HEALTHCARE (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

7. Share capital

	2013 £
Allotted, called up and fully paid	
1 Ordinary Share Capital share of £1	1

During the period, one ordinary share of one pound was allotted at par.

8. Reserves

	Profit and loss account £
Profit for the financial period	10,945
At 31 December 2013	10,945

9. Related party transactions

During the period the company was related to Ashton Healthcare Limited, Birchgrove Healthcare (Sussex) Limited, Comptons Healthcare Limited, Hazeldene Project Management Limited, Hazeldene Health Care Limited and Adelaide Healthcare Limited by virtue of common control. The company operated current accounts with these entities. At the year end, the amounts owed by (to) those entities are shown below and are included within debtors or creditors respectively.

	Debtors 31 December 2013 £	Creditors 31 December 2013 £
Ashton Healthcare Limited	-	(132,152)
Hazeldene Healthcare Limited	52,819	-
Hazeldene Project Management Limited	25,625	-
Comptons Healthcare Limited	-	-
Birchgrove Healthcare (Sussex) Limited	-	(9,706)
Adelaide Healthcare Limited	-	(9,191)
	<u>78,444</u>	<u>(151,049)</u>

A management fee of £74,575 was charged by Ashton Healthcare Limited during the period.

In addition the company operated a current account with the director during the year. At the year end the amount due to the director was £824,635.

10. Controlling party

The company is controlled by Mr Shookhye