

REGISTERED NUMBER: 03253377 (England and Wales)

COUNTRY COURT CARE HOMES LIMITED

GROUP STRATEGIC REPORT,

REPORT OF THE DIRECTORS AND

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



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FOR THE YEAR ENDED 31 MARCH 2016**

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**COUNTRY COURT CARE HOMES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2016**

<b>DIRECTORS</b>	A A Kachra Mrs N Kachra A Kachra A Kachra
<b>SECRETARY</b>	A Kachra
<b>REGISTERED OFFICE</b>	C/o Duncan & Toplis Enterprise Way Pinchbeck Spalding Lincolnshire PE11 3YR
<b>REGISTERED NUMBER</b>	03253377 (England and Wales)
<b>SENIOR STATUTORY AUDITOR</b>	David Gratton BSc FCA
<b>AUDITORS</b>	Duncan & Toplis Limited, Statutory Auditor Enterprise Way Pinchbeck Spalding Lincolnshire PE11 3YR

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER: 03253377)**

**GROUP STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their strategic report of the company and the group for the year ended 31 March 2016

**REVIEW OF BUSINESS**

Excluding accounting adjustments and one-off transactions the business shows continued signs of improvement

The company purchased three freehold care homes in Lincoln and begun work improving the quality of the environment and underlying profitability

A refinancing took place replacing all old debts into one consolidated loan with the same lender, Santander. This has led to improved rates and long-term commitment from the lender to support the company in its future plans

Currently there are no acquisitions in the pipeline

One care home moved within the group to another company

**PRINCIPAL RISKS AND UNCERTAINTIES**

Non-compliance with regulatory requirements is a major risk. Care Quality Commission non-compliance could lead to the suspension of registration preventing admissions by any relevant Local Authority. Health and safety non-compliance could lead to similar intervention from the Care Quality Commission, also potential fines. Finally employment law is a risk as the company has a large workforce

The Country Court Care Group operate a training and monitoring programme to ensure compliance in all the above areas

Interest rate risk exists but this is in the normal course of the company's business. Management regularly review the company's exposure

**KEY PERFORMANCE INDICATORS**

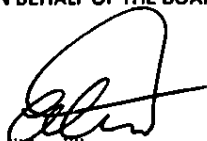
The Country Court Care Group uses KPIs to monitor the performance of the group. These are both financial and non-financial

Financial data is reviewed monthly with major drivers being CFADs, occupancy and EBITDA

Non-financial data is reviewed regularly at operations and board level. The data is reported through an extensive quality indicator pack covering a range of departments including care, HR, catering and housekeeping

Results in the year show that turnover has increased by 18.2% after having taken on the additional homes. Gross Profit in the year was 24.1% (2015 27.1%)

**ON BEHALF OF THE BOARD**



A Kachra - Director

Date

14/12/16

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER: 03253377)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2016

**PRINCIPAL ACTIVITY**

The principal activity of the group in the year under review was that of the management of care homes

**DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2016

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report

A A Kachra  
Mrs N Kachra  
A Kachra  
A Kachra

Other changes in directors holding office are as follows

Miss R K Bogha - resigned 27 January 2016

**FINANCIAL INSTRUMENTS**

Interest rate risk

The company finances its operations through a mixture of retained profits and bank borrowings. The company's exposure to interest rate fluctuations on its borrowings is managed by the use of both fixed and floating facilities.

**EMPLOYEES**

**Employee Involvement**

The company keeps employees informed of group wide activities and changes through a monthly newsletter. The company holds regular meetings with key representatives of all services whom raise issues from their respective service.

**Disabled Employees**

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitudes and abilities. Training, career development and promotion opportunities are available to all employees.

In the event of employees becoming disabled, the company would provide support and retaining (if necessary) to ensure their employment with the company may continue.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Group Strategic Report, 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 the group and of the profit or loss of the group 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.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER 03253377)

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2016**

**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 group'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 group's auditors are aware of that information

**ON BEHALF OF THE BOARD**



A Kachra - Director

Date

14/12/16

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
COUNTRY COURT CARE HOMES LIMITED**

We have audited the financial statements of Country Court Care Homes Limited for the year ended 31 March 2016 on pages six to twenty eight. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 page 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 group's and the parent 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 Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 group's and of the parent company's affairs as at 31 March 2016 and of the group's loss 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 Group Strategic Report and the Report of the Directors 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company 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.



David Gratton BSc FCA (Senior Statutory Auditor)  
for and on behalf of Duncan & Toplis Limited, Statutory Auditor

Enterprise Way  
Pinchbeck  
Spalding  
Lincolnshire  
PE11 3YR

Date

14/12/16

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER 03253377)**

**CONSOLIDATED INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>	<b>3</b>	<b>9,577,609</b>	<b>8,098,729</b>
Cost of sales		<u>7,268,797</u>	<u>5,898,175</u>
<b>GROSS PROFIT</b>		<b>2,308,812</b>	<b>2,200,554</b>
Administrative expenses		<u>2,225,681</u>	<u>1,814,461</u>
		83,131	386,093
Other operating income		<u>5,198</u>	<u>424,496</u>
<b>OPERATING PROFIT</b>	<b>5</b>	<b>88,329</b>	<b>810,589</b>
Loss on sale of fixed assets	6	(48,233)	-
Write off group debt	6	<u>(449,999)</u>	<u>-</u>
		(409,903)	810,589
Interest receivable and similar income		<u>1,367</u>	<u>3,345</u>
		(408,536)	813,934
Interest payable and similar charges	7	<u>220,293</u>	<u>225,790</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(628,829)</b>	<b>588,144</b>
Tax on (loss)/profit on ordinary activities	8	<u>(12,469)</u>	<u>90,011</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(616,360)</b>	<b>498,133</b>
(Loss)/profit attributable to Owners of the parent		<u>(616,360)</u>	<u>498,133</u>

The notes form part of these financial statements



**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER 03253377)**

**CONSOLIDATED OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>(LOSS)/PROFIT FOR THE YEAR</b>		(616,360)	498,133
<b>OTHER COMPREHENSIVE INCOME</b>			
Movement in revaluation reserve		(93,778)	7,170,353
Income tax relating to other comprehensive income		<u>18,756</u>	<u>(1,434,071)</u>
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX</b>		<u>(75,022)</u>	<u>5,736,282</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><u>(691,382)</u></u>	<u><u>6,234,415</u></u>
Total comprehensive income attributable to Owners of the parent		<u><u>(691,382)</u></u>	<u><u>6,234,415</u></u>

The notes form part of these financial statements

COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER. 03253377)

CONSOLIDATED BALANCE SHEET  
31 MARCH 2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	10	-	62,496
Tangible assets	11	18,391,190	15,493,290
Investments	12	-	-
		<u>18,391,190</u>	<u>15,555,786</u>
<b>CURRENT ASSETS</b>			
Debtors	13	1,217,103	1,098,982
Cash at bank and in hand		363,453	522,988
		<u>1,580,556</u>	<u>1,621,970</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	1,727,853	1,275,439
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(147,297)</u>	<u>346,531</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,243,893</u>	<u>15,902,317</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	(9,393,114)	(6,339,628)
<b>PROVISIONS FOR LIABILITIES</b>	20	<u>(1,415,315)</u>	<u>(1,435,843)</u>
<b>NET ASSETS</b>		<u><u>7,435,464</u></u>	<u><u>8,126,846</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	21	2	2
Revaluation reserve	22	5,661,260	5,736,282
Retained earnings	22	1,774,202	2,390,562
<b>SHAREHOLDERS' FUNDS</b>		<u><u>7,435,464</u></u>	<u><u>8,126,846</u></u>

The financial statements were approved by the Board of Directors on  
by



A Kachra - Director

14/12/16

and were signed on its behalf

The notes form part of these financial statements

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER 03253377)**

**COMPANY BALANCE SHEET**  
**31 MARCH 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	10	-	37,496
Tangible assets	11	18,384,962	15,473,779
Investments	12	201	201
		<u>18,385,163</u>	<u>15,511,476</u>
<b>CURRENT ASSETS</b>			
Debtors	13	977,946	821,759
Cash at bank		313,645	258,354
		<u>1,291,591</u>	<u>1,080,113</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	<u>1,471,304</u>	<u>1,129,877</u>
<b>NET CURRENT LIABILITIES</b>		<u>(179,713)</u>	<u>(49,764)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,205,450</u>	<u>15,461,712</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	(9,393,114)	(6,333,264)
<b>PROVISIONS FOR LIABILITIES</b>	20	<u>(1,415,315)</u>	<u>(1,434,071)</u>
<b>NET ASSETS</b>		<u><u>7,397,021</u></u>	<u><u>7,694,377</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	21	2	2
Revaluation reserve	22	5,661,260	5,736,282
Retained earnings	22	1,735,759	1,958,093
<b>SHAREHOLDERS' FUNDS</b>		<u><u>7,397,021</u></u>	<u><u>7,694,377</u></u>

The financial statements were approved by the Board of Directors on  
by



A Kachra - Director

14/12/16

and were signed on its behalf

The notes form part of these financial statements

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER 03253377)**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
<b>Balance at 1 April 2014</b>	2	1,892,429	-	1,892,431
<b>Changes in equity</b>				
Total comprehensive income	-	498,133	5,736,282	6,234,415
<b>Balance at 31 March 2015</b>	2	2,390,562	5,736,282	8,126,846
<b>Changes in equity</b>				
Total comprehensive income	-	(616,360)	(75,022)	(691,382)
<b>Balance at 31 March 2016</b>	2	1,774,202	5,661,260	7,435,464

The notes form part of these financial statements

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER. 03253377)**

**COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 April 2014	2	1,440,945	-	1,440,947
Changes in equity				
Total comprehensive income	-	517,148	5,736,282	6,253,430
Balance at 31 March 2015	2	1,958,093	5,736,282	7,694,377
Changes in equity				
Total comprehensive income	-	(222,334)	(75,022)	(297,356)
Balance at 31 March 2016	2	1,735,759	5,661,260	7,397,021

The notes form part of these financial statements

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER. 03253377)**

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	726,846	1,395,858
Interest paid		(218,359)	(224,314)
Interest element of hire purchase payments paid		(1,934)	(1,476)
Tax paid		(77,542)	(77,838)
Net cash from operating activities		<u>429,011</u>	<u>1,092,230</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(5,536,112)	(834,029)
Sale of tangible fixed assets		14,001	2,000
Sale of assets to subsidiary		1,694,093	-
Interest received		1,367	3,345
Net cash from investing activities		<u>(3,826,651)</u>	<u>(828,684)</u>
<b>Cash flows from financing activities</b>			
New loans in year		9,896,844	-
Loan repayments in year		(6,672,060)	(346,606)
Capital repayments in year		13,248	(5,041)
Amount introduced by directors		-	111,120
Net cash from financing activities		<u>3,238,032</u>	<u>(240,527)</u>
(Decrease)/increase in cash and cash equivalents		<u>(159,608)</u>	<u>23,019</u>
Cash and cash equivalents at beginning of year	2	522,988	499,969
Cash and cash equivalents at end of year	2	<u><u>363,380</u></u>	<u><u>522,988</u></u>

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2016

## 1 RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
(Loss)/profit before taxation	(628,829)	588,144
Depreciation charges	405,564	356,417
Loss on disposal of fixed assets	43,276	4,000
Write off group debt	449,999	-
Finance costs	220,293	225,790
Finance income	(1,367)	(3,345)
	<u>488,936</u>	<u>1,171,006</u>
(Increase)/decrease in trade and other debtors	(118,121)	307,127
Increase/(decrease) in trade and other creditors	<u>356,031</u>	<u>(82,275)</u>
<b>Cash generated from operations</b>	<u><u>726,846</u></u>	<u><u>1,395,858</u></u>

## 2 CASH AND CASH EQUIVALENTS

The amounts disclosed on the Consolidated Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts

## Year ended 31 March 2016

	31 3 16	1 4 15
	£	£
Cash and cash equivalents	363,453	522,988
Bank overdrafts	(73)	-
	<u><u>363,380</u></u>	<u><u>522,988</u></u>

## Year ended 31 March 2015

	31 3 15	1 4 14
	£	£
Cash and cash equivalents	<u><u>522,988</u></u>	<u><u>499,969</u></u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**1 GENERAL INFORMATION**

Country Court Care Homes Limited is a company incorporated in England and Wales, the address of the registered office is given in the company information on page one of these financial statements. The nature of the company's operations and principal activity are detailed in the report of the directors on page 3.

**2 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

The company adopted FRS102 in the current year and an explanation of how transition to FRS102 has affected the reported financial position and performance is given at the end of these financial statements.

**Basis of consolidation**

The financial statements consolidate the accounts of Country Court Care Homes Limited and all of its subsidiary undertakings.

**Critical accounting judgements and estimates**

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year. Revenue is recognised in the period in which it is earned and comprises resident fees and other ancillary services.

**Goodwill**

Goodwill, being the amounts paid in connection with the acquisition of businesses is being amortised over 2 or 4 years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold property due to the high residual value expected and rolling refurbishment programme. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected lives on the following bases:

Plant and machinery 25% reducing balance

The directors consider the values shown in the accounts to fairly reflect the current value of the homes as required by FRS102 Section 17. Homes are shown in the accounts at the latest available valuation carried out by external qualified valuers. As per FRS102 Section 17 a full revaluation will be carried out by qualified external valuers at least every five years with an interim valuation after three years.

In accordance with FRS102 Section 17, properties are valued using their existing use value, which is the value as fully equipped operational entities having regard to their trading potential.

Any changes to the existing use value are taken to the revaluation reserve within the statement of total recognised gains and losses unless they are considered permanent and are below cost when they are taken to the profit and loss account.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 2 ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

**Financial instruments**

The company has adopted Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cashflows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are measured at amortised cost using the effective interest method.

## 3 TURNOVER

The turnover and loss (2015 - profit) before taxation are attributable to the one principal activity of the group.

An analysis of turnover by class of business is given below.

	2016 £	2015 £
Rendering of services	9,577,609	8,098,729
	<u>9,577,609</u>	<u>8,098,729</u>

## 4 STAFF COSTS

	2016 £	2015 £
Wages and salaries	5,882,595	5,114,018
Social security costs	365,733	335,785
Other pension costs	59,258	59,128
	<u>6,307,586</u>	<u>5,508,931</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 4 STAFF COSTS - continued

The average monthly number of employees during the year was as follows

	2016	2015
Management	11	17
Administration	11	14
Nursing staff, care assistants and other	531	324
	<u>553</u>	<u>355</u>

## 5 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2016 £	2015 £
Hire of plant and machinery	31,790	42,376
Other operating leases	22,697	30,742
Depreciation - owned assets	322,184	299,381
Depreciation - assets on hire purchase contracts	13,909	7,037
(Profit)/loss on disposal of fixed assets	(4,957)	4,000
Goodwill amortisation	49,996	50,000
Auditors' remuneration	8,500	11,500
Auditors' remuneration for non audit work	27,699	24,898
	<u>-</u>	<u>51,009</u>

## 6 EXCEPTIONAL ITEMS

During the year the group disposed of a property. An element of the balance received in exchange for the property was later deemed to be irrecoverable, and therefore has been provided for within the consolidated income statement, being £449,999

## 7 INTEREST PAYABLE AND SIMILAR CHARGES

	2016 £	2015 £
Bank loan interest	218,359	224,314
Other interest	1,934	1,476
	<u>220,293</u>	<u>225,790</u>

## 8 TAXATION

## Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows

	2016 £	2015 £
Current tax		
UK corporation tax	(10,697)	88,239
Deferred tax	(1,772)	1,772
Tax on (loss)/profit on ordinary activities	<u>(12,469)</u>	<u>90,011</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 8 TAXATION - continued

## Reconciliation of total tax (credit)/charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2016 £	2015 £
(Loss)/profit on ordinary activities before tax	<u>(628,829)</u>	<u>588,144</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 21%)	(125,766)	123,510
Effects of		
Expenses not deductible for tax purposes	1,614	1,255
Income not taxable for tax purposes	(10,056)	-
Capital allowances in excess of depreciation	-	(35,991)
Depreciation in excess of capital allowances	7,068	-
Utilisation of tax losses	(5,487)	-
Marginal relief	-	(535)
Losses used by group companies	31,931	-
Deferred tax	(1,773)	1,772
Write off of subsidiary debt	<u>90,000</u>	<u>-</u>
Total tax (credit)/charge	<u>(12,469)</u>	<u>90,011</u>

## Tax effects relating to effects of other comprehensive income

	2016 Gross £	2016 Tax £	Net £
Movement in revaluation reserve	<u>(93,778)</u>	<u>18,756</u>	<u>(75,022)</u>
	<u>(93,778)</u>	<u>18,756</u>	<u>(75,022)</u>
	2015 Gross £	2015 Tax £	Net £
Movement in revaluation reserve	<u>7,170,353</u>	<u>(1,434,071)</u>	<u>5,736,282</u>
	<u>7,170,353</u>	<u>(1,434,071)</u>	<u>5,736,282</u>

## 9 LOSS OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements. The parent company's loss for the financial year was £(222,334) (2015 - £517,148 profit)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 10 INTANGIBLE FIXED ASSETS

Group	Goodwill £
<b>COST</b>	
At 1 April 2015	1,009,792
Disposals	(609,804)
	<hr/>
At 31 March 2016	399,988
	<hr/>
<b>AMORTISATION</b>	
At 1 April 2015	947,296
Amortisation for year	49,996
Eliminated on disposal	(609,804)
Impairments	12,500
	<hr/>
At 31 March 2016	399,988
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2016	-
	<hr/>
At 31 March 2015	62,496
	<hr/>
<b>Company</b>	
	Goodwill £
<b>COST</b>	
At 1 April 2015	959,792
Disposals	(609,804)
	<hr/>
At 31 March 2016	349,988
	<hr/>
<b>AMORTISATION</b>	
At 1 April 2015	922,296
Amortisation for year	37,496
Eliminated on disposal	(609,804)
	<hr/>
At 31 March 2016	349,988
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2016	-
	<hr/>
At 31 March 2015	37,496
	<hr/>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 11 TANGIBLE FIXED ASSETS

## Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2015	14,574,306	309,888	1,860,187	73,191	16,817,572
Additions	4,628,972	449,070	412,025	46,045	5,536,112
Disposals	-	-	-	(27,864)	(27,864)
Transfer to fellow subsidiary	(2,221,825)	-	(95,157)	-	(2,316,982)
At 31 March 2016	16,981,453	758,958	2,177,055	91,372	20,008,838
<b>DEPRECIATION</b>					
At 1 April 2015	-	256,127	1,021,438	46,717	1,324,282
Charge for year	-	59,248	260,925	15,920	336,093
Eliminated on disposal	-	-	-	(18,820)	(18,820)
Impairments	-	6,645	-	-	6,645
Reclassification/transfer	-	-	(30,552)	-	(30,552)
At 31 March 2016	-	322,020	1,251,811	43,817	1,617,648
<b>NET BOOK VALUE</b>					
At 31 March 2016	16,981,453	436,938	925,244	47,555	18,391,190
At 31 March 2015	14,574,306	53,761	838,749	26,474	15,493,290

Cost or valuation at 31 March 2016 is represented by

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2015	7,076,576	-	-	-	7,076,576
Cost	9,904,877	758,958	2,177,055	91,372	12,932,262
	16,981,453	758,958	2,177,055	91,372	20,008,838

If freehold land and buildings had not been revalued they would have been included at the following historical cost

	2016 £	2015 £
Cost	9,811,099	7,403,953

The net book value of tangible fixed assets includes £35,021 (2015 - £18,429) in respect of assets held under hire purchase contracts

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 11 TANGIBLE FIXED ASSETS - continued

## Company

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2015	14,574,306	287,953	1,858,187	57,101	16,777,547
Additions	4,628,972	449,070	412,025	46,045	5,536,112
Disposals	-	-	-	(27,864)	(27,864)
Transfer to fellow subsidiary	(2,221,825)	-	(95,157)	-	(2,316,982)
At 31 March 2016	16,981,453	737,023	2,175,055	75,282	19,968,813
<b>DEPRECIATION</b>					
At 1 April 2015	-	243,052	1,020,704	40,012	1,303,768
Charge for year	-	57,033	260,525	11,897	329,455
Eliminated on disposal	-	-	-	(18,820)	(18,820)
Reclassification/transfer	-	-	(30,552)	-	(30,552)
At 31 March 2016	-	300,085	1,250,677	33,089	1,583,851
<b>NET BOOK VALUE</b>					
At 31 March 2016	16,981,453	436,938	924,378	42,193	18,384,962
At 31 March 2015	14,574,306	44,901	837,483	17,089	15,473,779

Cost or valuation at 31 March 2016 is represented by

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2015	7,076,576	-	-	-	7,076,576
Cost	9,904,877	737,023	2,175,055	75,282	12,892,237
	16,981,453	737,023	2,175,055	75,282	19,968,813

If freehold land and buildings had not been revalued they would have been included at the following historical cost

	2016 £	2015 £
Cost	9,904,877	7,403,953

Freehold land and buildings were valued on an open market basis on 11 March 2015 by CBRE Group

The business was revalued on an existing use value basis by CBRE Limited, a firm of Independent Chartered Surveyors in March 2015, at £11,750,000 (after removing the property sold in the year) as a fully equipped operational entity excluding Norwood Grange Care Home which was valued separately by CBRE Limited in September 2015 at £1,365,000 again as a fully equipped operational unit. The directors believe that the valuation of Norwood Grange at 31 March 2015 is not materially different to this valuation.

The net book value of tangible fixed assets includes £29,659 (2015 - £9,044) in respect of assets held under hire purchase contracts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 12 FIXED ASSET INVESTMENTS

Company	Shares in group undertakings £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	201
<b>NET BOOK VALUE</b>	
At 31 March 2016	201
At 31 March 2015	201

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following

**Subsidiaries****Country Court Care Limited**

Nature of business Community care services

	% holding
Class of shares	
Ordinary	100 00

Country Court Care Limited is exempt from the requirements of the Companies Act 2006 relating to the audit of its individual accounts by virtue of section 479A

**At Your Home (Bath) Limited**

Nature of business Community care services

	% holding
Class of shares	
Ordinary	100 00

At Your Home (Bath) Limited is exempt from the requirements of the Companies Act 2006 relating to the audit of its individual accounts by virtue of section 479A

## 13 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016 £	2015 £	2016 £	2015 £
Trade debtors	686,877	845,275	494,007	626,674
Amounts owed by group undertakings	454,271	-	413,471	158,780
Other debtors	16,521	230,256	11,034	12,854
Prepayments and accrued income	59,434	23,451	59,434	23,451
	<u>1,217,103</u>	<u>1,098,982</u>	<u>977,946</u>	<u>821,759</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 14 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Bank loans and overdrafts (see note 16)	527,573	349,990	527,573	349,990
Hire purchase contracts (see note 17)	12,075	5,039	5,714	1,750
Trade creditors	491,297	199,489	365,919	190,332
Amounts owed to group undertakings	-	-	-	9,152
Corporation Tax	-	88,239	-	82,752
Social security and other taxes	194,300	154,781	148,934	119,556
Other creditors	498,464	447,357	422,020	348,801
Accruals and deferred income	4,144	30,544	1,144	27,544
	<u>1,727,853</u>	<u>1,275,439</u>	<u>1,471,304</u>	<u>1,129,877</u>

## 15 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Bank loans (see note 16)	9,369,344	6,322,070	9,369,344	6,322,070
Hire purchase contracts (see note 17)	23,770	17,558	23,770	11,194
	<u>9,393,114</u>	<u>6,339,628</u>	<u>9,393,114</u>	<u>6,333,264</u>

## 16 LOANS

An analysis of the maturity of loans is given below

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Amounts falling due within one year or on demand				
Bank overdrafts	73	-	73	-
Bank loans	527,500	349,990	527,500	349,990
	<u>527,573</u>	<u>349,990</u>	<u>527,573</u>	<u>349,990</u>
Amounts falling due between two and five years				
Bank loans - 2-5 years	9,369,344	3,288,811	9,369,344	3,288,811
	<u>9,369,344</u>	<u>3,288,811</u>	<u>9,369,344</u>	<u>3,288,811</u>
Amounts falling due in more than five years				
Repayable by instalments				
Bank loans more 5 yr by instal	-	3,033,259	-	3,033,259
	<u>-</u>	<u>3,033,259</u>	<u>-</u>	<u>3,033,259</u>

Interest is charged on the bank loans at 1.9% above the LIBOR base rate. The bank loans have a term of 60 months and commenced on 29 October 2015.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 17 LEASING AGREEMENTS

Minimum lease payments fall due as follows

## Group

	Hire purchase contracts	
	2016	2015
	£	£
Net obligations repayable		
Within one year	12,075	5,039
Between one and five years	23,770	17,558
	<u>35,845</u>	<u>22,597</u>

## Company

	Hire purchase contracts	
	2016	2015
	£	£
Net obligations repayable		
Within one year	5,714	1,750
Between one and five years	23,770	11,194
	<u>29,484</u>	<u>12,944</u>

## Group

	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	21,455	-
Between one and five years	22,327	-
	<u>43,782</u>	<u>-</u>

## Company

	Non-cancellable operating leases	
	2016	2015
	£	£
Between one and five years	<u>43,782</u>	<u>-</u>

## 18 SECURED DEBTS

The following secured debts are included within creditors

	Group		Company	
	2016	2015	2016	2015
	£	£	£	£
Bank loans	<u>9,896,844</u>	<u>6,672,060</u>	<u>9,896,844</u>	<u>6,672,060</u>

Bank loans are secured against the properties to which they relate by way of a fixed charge and a negative pledge

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 19 FINANCIAL INSTRUMENTS

The group has the following financial instruments

	2016 £	2015 £
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	686,877	845,275
Other debtors	16,521	230,256
Amounts owed from group companies	454,271	-
	<u>          </u>	<u>          </u>
<b>Financial liabilities measured at amortised cost</b>		
Bank loans and overdrafts	9,896,917	6,672,060
Trade creditors	491,297	199,489
Other creditors	498,464	447,357
Hire purchase contracts	35,845	22,597
	<u>          </u>	<u>          </u>

There is no interest income or expense for financial assets and liabilities that are not measured at fair value through profit and loss

## 20 PROVISIONS FOR LIABILITIES

	Group		Company	
	2016 £	2015 £	2016 £	2015 £
Deferred tax	<u>1,415,315</u>	<u>1,435,843</u>	<u>1,415,315</u>	<u>1,434,071</u>
<b>Group</b>				
				Deferred tax £
Balance at 1 April 2015				1,435,843
Credit to Income Statement during year				(1,772)
Realised on sale				(18,756)
Balance at 31 March 2016				<u>1,415,315</u>
<b>Company</b>				
				Deferred tax £
Balance at 1 April 2015				1,434,071
Realised on sale				(18,756)
Balance at 31 March 2016				<u>1,415,315</u>

## 21 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2016 £	2015 £
2	Ordinary		<u>2</u>	<u>2</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016

## 22 RESERVES

Group	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2015	2,390,562	5,736,282	8,126,844
Deficit for the year	(616,360)		(616,360)
Realised on sale	-	(75,022)	(75,022)
	<u>1,774,202</u>	<u>5,661,260</u>	<u>7,435,462</u>
At 31 March 2016			
	<u>1,774,202</u>	<u>5,661,260</u>	<u>7,435,462</u>
Company	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2015	1,958,093	5,736,282	7,694,375
Deficit for the year	(222,334)		(222,334)
Realised on sale	-	(75,022)	(75,022)
	<u>1,735,759</u>	<u>5,661,260</u>	<u>7,397,019</u>
At 31 March 2016			
	<u>1,735,759</u>	<u>5,661,260</u>	<u>7,397,019</u>

## 23 ULTIMATE PARENT COMPANY

Country Court Care Group Limited is regarded by the directors as being the company's ultimate parent company

## 24 RELATED PARTY DISCLOSURES

Entities over which the entity has control, joint control or significant influence

	2016 £	2015 £
Transfer of care home to fellow subsidiary	2,149,999	-
Amount due from related party	236,698	-
Group debt written off	449,999	-
	<u>2,836,696</u>	<u>-</u>

## 25 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A A and Mrs N Kachra

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER: 03253377)**

**RECONCILIATION OF EQUITY**

**1 APRIL 2014**

**(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Intangible assets		112,496	-	112,496
Tangible assets		7,801,326	-	7,801,326
		<u>7,913,822</u>	<u>-</u>	<u>7,913,822</u>
<b>CURRENT ASSETS</b>				
Debtors		1,517,229	-	1,517,229
Cash at bank and in hand		499,969	-	499,969
		<u>2,017,198</u>	<u>-</u>	<u>2,017,198</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(1,342,689)	-	(1,342,689)
<b>NET CURRENT ASSETS</b>		<u>674,509</u>	<u>-</u>	<u>674,509</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,588,331</u>	<u>-</u>	<u>8,588,331</u>
<b>CREDITORS</b>				
Amounts falling due after more than one year		(6,695,900)	-	(6,695,900)
<b>NET ASSETS</b>		<u>1,892,431</u>	<u>-</u>	<u>1,892,431</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		2	-	2
Retained earnings		1,892,429	-	1,892,429
<b>SHAREHOLDERS' FUNDS</b>		<u>1,892,431</u>	<u>-</u>	<u>1,892,431</u>

The notes form part of these financial statements

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER 03253377)**

**RECONCILIATION OF EQUITY - continued**  
**31 MARCH 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Intangible assets		62,496	-	62,496
Tangible assets		15,493,290	-	15,493,290
		<u>15,555,786</u>	<u>-</u>	<u>15,555,786</u>
<b>CURRENT ASSETS</b>				
Debtors		1,098,982	-	1,098,982
Cash at bank and in hand		522,988	-	522,988
		<u>1,621,970</u>	<u>-</u>	<u>1,621,970</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(1,275,439)	-	(1,275,439)
<b>NET CURRENT ASSETS</b>		<u>346,531</u>	<u>-</u>	<u>346,531</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>15,902,317</u>	<u>-</u>	<u>15,902,317</u>
<b>CREDITORS</b>				
Amounts falling due after more than one year		(6,339,628)	-	(6,339,628)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,772)</u>	<u>(1,434,071)</u>	<u>(1,435,843)</u>
<b>NET ASSETS</b>		<u>9,560,917</u>	<u>(1,434,071)</u>	<u>8,126,846</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		2	-	2
Revaluation reserve		7,170,353	(1,434,071)	5,736,282
Retained earnings		2,390,562	-	2,390,562
<b>SHAREHOLDERS' FUNDS</b>		<u>9,560,917</u>	<u>(1,434,071)</u>	<u>8,126,846</u>

**Notes to the reconciliation of equity**

This is the first year the group has presented its results under FRS102. The last financial statements under the UK GAAP were for the period ended 31 March 2015. The date of transition is 1 April 2014. Set out below are the changes in accounting policies which reconcile the profit for the financial period ended 31 March 2015 and the total equity at 1 April 2014 and 31 March 2015 between UK GAAP as previously reported and FRS102.

**Deferred Taxation**

Under previous UK GAAP the group was not required to provide for taxation on property revaluations. Under FRS102 deferred taxation is provided on the temporary differences arising from the revaluations. A deferred tax charge of £1,434,071 arose on transition to FRS102.

The notes form part of these financial statements

**COUNTRY COURT CARE HOMES LIMITED (REGISTERED NUMBER 03253377)**

**RECONCILIATION OF PROFIT  
FOR THE YEAR ENDED 31 MARCH 2015**

	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>TURNOVER</b>	8,098,729	-	8,098,729
Cost of sales	(5,898,175)	-	(5,898,175)
<b>GROSS PROFIT</b>	2,200,554	-	2,200,554
Administrative expenses	(1,814,461)	-	(1,814,461)
Other operating income	424,496	-	424,496
<b>OPERATING PROFIT</b>	810,589	-	810,589
Interest receivable and similar income	3,345	-	3,345
Interest payable and similar charges	(225,790)	-	(225,790)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	588,144	-	588,144
Tax on profit on ordinary activities	(90,011)	-	(90,011)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	498,133	-	498,133
Profit attributable to Owners of the parent			498,133

The notes form part of these financial statements