

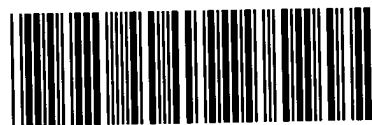
**Embrace Support Limited**  
**(formerly Berlin Acquisition 4 Limited)**

**Annual report and financial statements**

**Registered number 08991217**

**For the 3 month period from incorporation  
on 10 April 2014 to 30 June 2014**

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COMPANIES HOUSE

## **Directors and Advisors**

Directors	Patricia Lee David Manson
Company Number	08991217
Registered Office	Two Parklands Business Park Great Park Rubery Birmingham B45 9PZ
Auditors	KPMG LLP One Snow Hill Snow Hill Queensway Birmingham B4 6GH United Kingdom

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## Directors' report

The directors present their first annual report and financial statements for the 3 month period from incorporation on 10 April 2014 to 30 June 2014.

### Incorporation

The company was incorporated on 10 April 2014.

### Change of name

On 29 April 2014, the company changed its name from Berlin Acquisition 4 Limited to Embrace Support Limited.

### Principal activities and review of the business

The principal activity of the company was that of a holding company. The company did not trade during the period.

### Directors

The following directors have held office during the period:

Ted Smith	(appointed 10 April 2014, resigned 22 October 2014)
Patricia Lee	(appointed 22 October 2014)
David Manson	(appointed 10 April 2014)

### Statement of disclosure 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

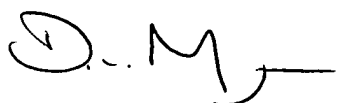
KPMG were appointed first auditors of the Company on 7 November 2014. Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

### Preparation of accounts on Going Concern basis

The Directors have considered the appropriateness of the going concern basis for the preparation of the financial statements in note 1.

This report has been prepared in accordance with special provisions relating to small companies within Part 15 of the Companies Act 2006

By order of the board



**David Manson**  
*Director*

Two Parklands Business Park  
Great Park  
Rubery  
Birmingham  
B45 9PZ

18 December 2014

## **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 proper 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 its 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.

## **Independent auditor's report to the members of Embrace Support Limited (formerly Berlin Acquisition 4 Limited)**

We have audited the financial statements of Embrace Support Limited for the period from incorporation on 16 April 2014 to 30 June 2014 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Framework for Smaller Entities (Effective April 2008) (UK 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 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 2, 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 (APB'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 30 June 2014 and of its result for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Independent auditor's report to the members of Embrace Support Limited** *(continued)*

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period 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 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 prepare the financial statements and the Directors' Report in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



**Stuart Smith (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**

18 December 2014

*Chartered Accountants*  
*One Snowhill*  
*Snow Hill Queensway*  
*Birmingham*  
*B4 6GH*  
*United Kingdom*

**Profit and loss account**  
*for the period ended 30 June 2014*

	<i>Note</i>	<b>Period to 30 June 2014 £</b>
Administrative expenses		-
<b>Operating profit</b>		-
Interest payable and similar charges		-
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	-
Taxation on profit, on ordinary activities	<b>3</b>	-
<b>Profit for the financial period</b>	<b>7</b>	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There were no recognised gains or losses during the period apart from the result for the financial period shown above.

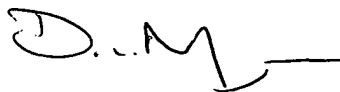


**Balance Sheet**  
*at 30 June 2014*

	<i>Note</i>	<b>30 June 2014</b>	
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	4		6
<b>Current assets</b>			
Debtors		-	
<b>Creditors: amounts falling due within one year</b>	5	(5)	
<b>Net current assets</b>			1
<b>Total assets less current liabilities</b>			1
<b>Capital and reserves</b>			
Called up share capital	6		1
Profit and loss account	7		-
<b>Shareholders' funds</b>	8		1

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

These financial statements were approved by the board of directors on 18 December 2014 and were signed on its behalf by:



**David Manson**  
*Director*

Company registered number: 08991217

## 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, except as noted below.

#### *Basis of accounting*

The financial statements are prepared under the historical cost convention, with the exception of freehold land and buildings, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Under FRS1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

#### *Going concern*

The Directors have conducted an assessment of the Company's going concern status based on its current position and forecast results. They have concluded that the Company has adequate resources to operate for the foreseeable future. In making this assessment the Directors have considered forecasts which take into account reasonably possible changes in trading performance.

Details of the Group's business activities, together with the factors likely to affect its future trading performance and financial position are set out in the Strategic Report of Embrace Group Limited. In addition to the funding already drawn, as at 30 June 2014, the Group had a further £10 million facility available to be drawn if required.

#### *Consolidation*

In accordance with Section 400 of the Companies Act 2006, consolidated financial statements have not been prepared as the Company is a wholly owned subsidiary of Embrace Group Limited, a company incorporated in England and Wales, which has prepared consolidated financial statements to include the results of the company.

#### *Investments*

Fixed asset investments are stated at cost less provision for diminution in value.

### 2 Profit on ordinary activities before taxation

Audit fees for the period ended 30 June 2014 have been borne by a fellow subsidiary undertaking, Embrace All Limited. Fees paid to KPMG LLP and its associates for non-audit services to the company itself are not disclosed because Embrace Group Limited is required to disclose such fees on a consolidated basis.

### 3 Taxation

On the basis of these financial statements, no provision has been made for corporation tax.

## Notes (continued)

### 4 Fixed asset investments

	Shares in subsidiary undertakings £
<i>Cost and net book value</i>	
At 30 June 2014	6

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Subsidiary undertaking	Country of incorporation	Class of shares held	% of shares held
Embrace (Pirton) Limited	England and Wales	Ordinary	100.00
European Lifestyles (FL) Limited	England and Wales	Ordinary	100.00
European Lifestyles (B) Limited	England and Wales	Ordinary	100.00
European Lifestyles (C) Limited	England and Wales	Ordinary	100.00
GRWP Gofal Cymru Lifestyles North Limited	England and Wales	Ordinary	100.00
GRWP Gofal Cymru Lifestyles South Limited	England and Wales	Ordinary	100.00

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

	30 June 2014 £
Amounts owed to parent and fellow subsidiary undertakings	5

### 6 Called up share capital

	30 June 2014 £
<i>Allotted, called up and fully paid</i>	
1 ordinary share of £1 each	1

### 7 Profit and loss account

	£
On incorporation and at 30 June 2014	-

## Notes (continued)

### 8 Reconciliation of movements in shareholders' funds

	Period to 30 June 2014 £
Issue of share capital	1
On incorporation	-
	<hr/>
Closing shareholders' funds	1
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### 9 Employees

There were no employees during the period apart from the directors. The directors of the company are paid by Embrace All Limited. Details of their remuneration are disclosed in that company's financial statements.

### 10 Related party disclosures

The company has taken advantage of the exemptions conferred by Financial Reporting Standard No 8 from the requirements to make disclosure of transactions with entities that are part of the group on the grounds that the voting rights in the company are 100% controlled within the group headed by Embrace Group Limited and the company is included in the consolidated financial statements.

### 11 Ultimate parent company and parent undertaking of larger group of which the company is a member

The Directors regard Embrace Limited, a company registered in England and Wales, as the immediate parent company of Embrace Support Limited, and Embrace Group Limited, a company registered in England and Wales, as the ultimate parent company in the United Kingdom. Embrace Group Limited is beneficially owned by funds managed by Värde Partners and D. E. Shaw & Co and therefore the directors consider there to be no ultimate controlling party of the group.

### 12 Post balance sheet events

There are no post balance sheet events requiring disclosure under FRS 21.