

OS AA01

Laserform

Statement of details of parent law and other
information for an overseas company

☒ What this form is for
You may use this form to
accompany your accounts
disclosed under parent law.

☐ What this form is for
You cannot use this form to
accompany an alteration of material
with accounting records.

SATURDAY



A09

28/10/2017

#211

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ¹ Four Seasons Group Limited

UK establishment number B R 0 0 0 3 1 5

→ Filling in this form
Please complete in typescript or in
bold black capitals.
All fields are mandatory unless
specified or indicated by *

¹ This is the name of the company in
its home state.

Part 2 Statement of details of parent law and other
information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited.

Legislation ² Companies Acts 1931 to 2004

² This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?
Please tick the appropriate box.
☐ No. Go to Section A3.
☒ Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3.

Name of organisation or body ³ UK Accounting Standards

³ Please insert the name of the
appropriate accounting organisation
or body.

A3 Accounts

Accounts Have the accounts been audited? Please tick the appropriate box.
☐ No. Go to Section A5.
☒ Yes. Go to Section A4.

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A4

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☐ No. Go to Part 3 'Signature'.

☒ Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.

1 Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body **1**

International Standards on Auditing (UK and Ireland)

A5

Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box.

☐ No.

☐ Yes.

Part 3

Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X

A. M. M. M.

X

This form may be signed by:
Director, Secretary, Permanent representative.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Ref: CSU, Eversheds
Sutherland (Int'l) LLP

Address Eversheds House, 70 Great Bridgewater
Street

Post town Manchester

County/Region

Postcode

M 1 5 E S

Country

DX DX 14344 Manchester

Telephone 020 7497 9797



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address:

England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Four Seasons Group Limited

**Directors' report and financial
statements**

Registered number 1637C

31 December 2010

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Directors' report

The directors present their annual report together with the audited financial statements of the company for the year ended 31 December 2010.

Principal activity

The principal activity of the company is the investment in and operation of facilities for the care of elderly people and other specialised care activities.

Going concern

The directors have a reasonable expectation that the company, together with its intermediate parent company FSHC (Jersey) Holdings Limited, have adequate resources to continue in operational existence for the foreseeable future. The directors therefore believe that it is appropriate to prepare the financial statements on a going concern basis. Please refer to note 1 for further detail.

Results and dividends

The results for the year are shown in the profit and loss account on page 5. The directors do not recommend the payment of a dividend (2009: £nil).

Directors

The directors during the year and to date were as follows:

P Calveley
D J Kay
N J Mitchell (resigned 1 April 2010)
B R Taberner (appointed 1 April 2010)

Auditors

Our Auditors, KPMG Audit LLC, being eligible, have expressed their willingness to continue in office in accordance with Section 12(2) of the Isle of Man Companies Act 1982.

By order of the board


D J Kay
Secretary

2nd Floor, Viking House
Nelson Street
Douglas
Isle of Man
IM1 2AH

22 June 2011

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, which meet the requirements of Isle of Man company law. In addition, the Directors have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to 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 judgements and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with UK Accounting Standards 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 to enable them to ensure that the financial statements comply with the Companies Acts 1931 to 2004. 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.

Report of the Independent Auditors, KPMG Audit LLC, to the members of Four Seasons Group Limited

We have audited the financial statements of Four Seasons Group Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards.

This report is made solely to the Company's members, as a body, in accordance with Section 15 of the Companies Act 1982. 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 financial statements that 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

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 Directors; and the overall presentation of the financial statements.

Opinion on the 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 2010 and of its loss for the year then ended;
- have been properly prepared in accordance with UK Accounting Standards; and
- have been properly prepared in accordance with the provisions of Companies Acts 1931 to 2004.

Report of the Independent Auditors, KPMG Audit LLC, to the members of Four Seasons Group 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 Acts 1931 to 2004 require us to report to you if, in our opinion:

- proper books of account have not been kept and proper returns adequate for our audit have not been received from branches not visited by us; or
- the Company's balance sheet and profit and loss account are not in agreement with the books of account 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

KPMG Audit LLC

KPMG Audit LLC
Chartered Accountants
Heritage Court
41 Athol Street
Douglas
Isle of Man
IM99 1HN

29 June 2011

Profit and loss account
for the year ended 31 December 2010

	<i>Note</i>	2010 £000	2009 £000
Administrative expenses		(24)	(54)
Other operating income		5	-
		<hr/>	<hr/>
Operating loss		(19)	(54)
Interest receivable	3	651	5,735
Interest payable	4	(6,601)	(6,601)
		<hr/>	<hr/>
Loss on ordinary activities before taxation	2	(5,969)	(920)
Tax on loss on ordinary activities	5	-	(6)
		<hr/>	<hr/>
Retained loss for the financial year	11	(5,969)	(926)
		<hr/>	<hr/>

The notes on pages 8 to 13 form part of these financial statements.

All amounts relate to continuing operations.

The company has no recognised gains or losses in the current or prior year other than those reported above.

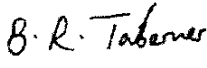
Balance sheet
 at 31 December 2010

	Note	2010 £000	2009 £000
Fixed assets			
Investments	7	96,483	96,483
Tangible assets	6	118	142
		96,601	96,625
Current assets			
Debtors	8	325,660	325,638
Cash at bank and in hand		4	5
		325,664	325,643
Creditors: amounts falling due within one year	9	(312,379)	(306,413)
Net current assets		13,285	19,230
Net assets		109,886	115,855
Capital and reserves			
Called up share capital	10	19,110	19,110
Share premium	11	43,468	43,468
Profit and loss account	11	47,308	53,277
Equity shareholder's funds		109,886	115,855

The notes on pages 8 to 13 form part of these financial statements.

These financial statements were approved by the board of directors on 22 June 2011 and were signed on its behalf by:


P Calveley
 Director


B R Taberner
 Director

Reconciliation of movements in equity shareholder's funds

for the year ended 31 December 2010

	2010	2009
	£000	£000
Opening equity shareholder's funds	115,855	116,781
Loss for the financial year	(5,969)	(926)
	<hr/>	<hr/>
Closing equity shareholder's funds	109,886	115,855
	<hr/>	<hr/>

The notes on pages 8 to 13 form part of these financial statements.

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 United Kingdom accounting standards, under the historical cost accounting rules and within the requirements of the Isle of Man Companies Acts 1931 to 2004.

Going concern

In presenting the financial statements on a going concern basis, the directors have considered the company's business activities together with factors likely to affect future performance and financial position. These include cash flows, and the risks and uncertainties relating to the company's business activities, particularly in light of the government's Comprehensive Spending Review.

The company, together with its intermediate parent company FSHC (Jersey) Holdings Limited and fellow subsidiary undertakings (collectively the "FSHC Jersey Group") is party to a number of financing arrangements. The group has carefully considered its cash flows and financial covenants for at least twelve months from the date of signing the financial statements. These have been appraised in light of the uncertainty in the current economic climate and, as such, conservative assumptions for working capital performance have been used to determine the level of financial resources available to the company and the FSHC Jersey Group.

The FSHC Jersey Group's forecasts and projections, sensitised to take into account all reasonably foreseeable changes in trading performance, show that the FSHC Jersey Group has sufficient funding and covenant headroom within its current financing arrangements which do not mature until September 2012.

The directors are considering, together with certain of the group's lenders and shareholder representatives, a number of possible capital structures to ensure that appropriate levels of funds will be in place after September 2012 to match the group's financing requirements. These include various debt facilities available to the group, new equity from existing shareholders, as well as potential funding from new investors.

After making appropriate enquiries, the directors have a reasonable expectation that the company and the FSHC Jersey Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in the preparation of these financial statements.

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Buildings	-	straight line basis over 45 years
Fixtures and fittings	-	15-20% per annum
Motor vehicles	-	25% per annum

No depreciation is provided on freehold land.

Notes *(continued)*
(forming part of the financial statements)

1 **Accounting policies** *(continued)*

Related party transactions

The directors have taken advantage of the exemption in FRS 8, Paragraph 3(c) and as the company is a wholly owned subsidiary of FSHC (Guernsey) Holdings Limited have not disclosed related party transactions with parent and fellow subsidiary undertakings.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of tangible fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Cash flow statement

The company is exempt from the requirement of FRS 1 to prepare a cash flow statement as at 31 December 2010 it was a wholly owned subsidiary undertaking of Fino Propco Holdco Limited, and its cash flows are included within the consolidated cash flow statement of that company (see note 13).

Guarantees

Where the company enters into financial guarantee contracts to guarantee the indebtedness of other related parties which are subsidiaries of its ultimate parent, the company considers these to be insurance arrangements and accounts for them as such. In this respect, the company treats the guarantee contract as a contingent liability until such time as it becomes probable that the company will be required to make payment under the guarantee.

Investments

Investments in subsidiary undertakings are recorded at the lower level of cost or net realisable value.

Group accounts

The company has decided not to prepare group accounts as it is itself a subsidiary undertaking and is included in the consolidated financial statements of FSHC (Guernsey) Holdings Limited.

Notes (continued)
(forming part of the financial statements)

2 Loss on ordinary activities before taxation

	2010	2009
	£000	£000
<i>Loss on ordinary activities before taxation is arrived at after charging:</i>		
Depreciation of tangible fixed assets	24	64

The auditor's remuneration was borne by another group undertaking in the current and prior year.
 None of the directors received remuneration from the company during the current or prior year.

3 Interest receivable

	2010	2009
	£000	£000
Income from group undertakings	651	5,735

4 Interest payable

	2010	2009
	£000	£000
Interest due to group undertakings	6,601	6,601

5 Tax on loss on ordinary activities

	2010	2009
	£000	£000
<i>UK corporation tax</i>		
Current tax	-	-
Current tax – adjustments in respect of prior years	-	6
Deferred tax	-	-
Tax on loss on ordinary activities	-	6

Notes (continued)
(forming part of the financial statements)

5 Tax on loss on ordinary activities (continued)

Factors affecting the tax charge for the current year

The current tax charge for the year is higher (2009: higher) than the standard rate of corporation tax in the UK (28%. 2009: 28%) due principally to the surrender of current year losses to other group companies. The differences are explained below.

	2010 £000	2009 £000
<i>Current tax reconciliation</i>		
Loss on ordinary activities before tax	(5,969)	(920)
Current tax at 28% (2009: 28%)	(1,671)	(258)
<i>Effects of:</i>		
Expenses not eligible for tax purposes	-	5
Capital allowances in excess of depreciation	(49)	17
Group relief for nil consideration	1,720	236
Adjustments in respect of prior years	-	6
Total current tax charge (see above)	-	6

Factors that may affect future current and total tax charge:

The corporation tax applicable to the company was 28% in the current period. From 1 April 2011 the corporation tax rate payable by the company reduced to 26% with further 1% reductions each year until 2014/15 (stabilising at a rate of 23%). As the change in rate of corporation tax was not enacted as at 31 December 2010 deferred tax has not been accounted for at the new rate and the impact of the change is not expected to be material.

6 Tangible fixed assets

	Land and buildings £000	Fixtures and fittings £000	Motor vehicles £000	Total £000
<i>Cost or fair value</i>				
As at 1 January and 31 December	157	2,058	942	3,157
<i>Depreciation</i>				
As at 1 January	47	2,026	942	3,015
Charge for year	1	23	-	24
As at 31 December	48	2,049	942	3,039
<i>Net book value</i>				
At 31 December 2010	109	9	-	118
At 31 December 2009	110	32	-	142

Notes (continued)
(forming part of the financial statements)

7 Investments

	2010 £000
As at 1 January and 31 December	96,483

In accordance with FRS11 "Impairment of fixed assets and goodwill", the directors have reviewed the carrying value of investments and, where appropriate, have impaired it to the estimated recoverable value, being the higher of value in use or net realisable value, based on their knowledge of the care home market.

The company's principal subsidiaries at 31 December 2010 are as follows:

<i>Company</i>	<i>Holding</i>	<i>Nature of business and place of incorporation</i>
Four Seasons Health Care Properties Limited	100%	Development and investment in health care facilities Incorporated in Isle of Man
Four Seasons Homes No 2 Limited	100%	Development and investment in health care facilities Incorporated in England and Wales
Four Seasons Health Care Properties (Care Homes) Limited	100%*	Development and investment in health care facilities Incorporated in England and Wales
Huntercombe Manor Limited	100%	Operation of specialised care facilities Incorporated in England and Wales

* Wholly owned through intermediate holding companies.

All subsidiary undertakings operate in the United Kingdom and are resident in the United Kingdom for tax purposes.

8 Debtors

	2010 £000	2009 £000
Amounts due from group undertakings	325,660	325,638

The amounts due from group undertakings are unsecured and repayable on demand. Interest is charged from nil to 5% depending on the balance.

9 Creditors: amounts falling due within one year

	2010 £000	2009 £000
Amounts owed to group undertakings	312,379	306,413

The amounts owed to group undertakings are unsecured and repayable on demand. Interest is charged from nil to 5% depending on the balance.

Notes (continued)
(forming part of the financial statements)

10 Share capital

	2010	2009
	£000	£000
<i>Allotted, called up and fully paid</i>		
191,104,672 ordinary shares of 10p each	19,110	19,110

11 Reserves

	2010	2009
	£000	£000
<i>Share premium</i>		
As at 1 January and 31 December	43,468	43,468
<i>Retained profits</i>		
As at 1 January	53,277	54,203
Loss for the year	(5,969)	(926)
As at 31 December	47,308	53,277

12 Contingent liabilities

The company, together with its parent and fellow subsidiary undertakings is party to a number of financing arrangements. The implications of this are explained more fully in note 1.

13 Related parties

There were no related party transactions in the year.

14 Ultimate parent undertaking

The company's immediate parent company is FSHC Properties (Holdings) Limited.

The ultimate parent undertaking is FSHC (Guernsey) Holdings Limited, a company incorporated in Guernsey.

The largest group in which the results of the company are consolidated is that headed by FSHC (Guernsey) Holdings Limited. The consolidated financial statements of this Company are available to the public and may be obtained from Ogier Corporate Services (Jersey) Limited, Ogier House, The Esplanade, St Helier, Jersey, JE4 9WG.

The smallest group in which the results of the company are consolidated is that headed by Fino Propco Holdco Limited. The consolidated financial statements of this company are available to the public and may be obtained from Ogier Corporate Services (Jersey) Limited, Ogier House, The Esplanade, St Helier, Jersey, JE4 9WG.