

7-11-11/SSW

**Priory Coach House (Property)  
Limited**

Directors' report and financial statements

Year ended 31 December 2011

Incorporated in the Cayman Islands with registered  
number MC-186995  
UK Registered number FC027628

SATURDAY



\*A1HZQSG3\*  
A30 22/09/2012 #273  
COMPANIES HOUSE

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## Directors' report

The directors present their report and the financial statements for the year ended 31 December 2011

### Principal activities

The principal activity of the company is to act as a property development company

### Business review

The company did not trade during the year

### Dividends

The directors do not recommend the payment of a dividend (2010 £nil)

### Directors

The directors who held office during the year and up to the date of signing the financial statements were as follows

C Thompson  
J Lock

In accordance with the articles of association, no directors retire by rotation

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

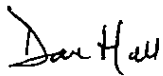
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 accounting 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,
- 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Auditors

The company is incorporated in the Cayman Islands and registered in both the Cayman Islands and the UK. The company is not required to publish audited financial statements. The purpose of these financial statements is to meet the obligations for filing in both the UK and the Cayman Islands. The filing requirements for the Cayman Islands are significantly less in scope than those for the UK. These financial statements have been prepared in accordance with applicable UK accounting standards and UK companies' legislation as applied to overseas companies and under the historical cost convention. References in these financial statements to the Companies Act and other legislation are therefore references to UK legislation. These financial statements comply with the Companies Act 2006 as applied to overseas companies.



**D Hall**  
*Company secretary*

PO Box 309  
Ugland House  
Grand Cayman  
Cayman Islands  
KY1-1104

6 September 2012

## Profit and loss account

for the year ended 31 December 2011

During the financial year and the preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

## Balance sheet

at 31 December 2011

|                                  | Note | 2011<br>£     | 2010<br>£     |
|----------------------------------|------|---------------|---------------|
| <b>Current assets</b>            |      |               |               |
| Debtors                          | 2    | 10,000        | 10,000        |
| <b>Net assets</b>                |      | <u>10,000</u> | <u>10,000</u> |
| <b>Capital and reserves</b>      |      |               |               |
| Called up share capital          | 3    | 2             | 2             |
| Share premium                    |      | 9,998         | 9,998         |
| <b>Total shareholders' funds</b> | 4    | <u>10,000</u> | <u>10,000</u> |

The company has remained dormant throughout the year.

These financial statements were approved by the board of directors on 6 September 2012 and were signed on its behalf by



**J Lock**  
 Director

UK registered number FC027628

## 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 company's financial statements

#### ***Basis of preparation***

The company is incorporated in the Cayman Islands and registered in both the Cayman Islands and the UK. The company is not required to publish audited financial statements. The purpose of these financial statements is to meet the obligations for filing in both the UK and the Cayman Islands. The filing requirements for the Cayman Islands are significantly less in scope than those for the UK. These financial statements have been prepared in accordance with applicable UK accounting standards and UK companies' legislation as applied to overseas companies and under the historical cost convention. References in these financial statements to the Companies Act and other legislation are therefore references to UK legislation. These financial statements comply with the Companies Act 2006 as applied to overseas companies.

As the company is a wholly owned subsidiary of Priory Group No 1 Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group.

### 2 Debtors

|                                     | 2011<br>£ | 2010<br>£ |
|-------------------------------------|-----------|-----------|
| Amounts due from group undertakings | 10,000    | 10,000    |

### 3 Called up share capital

|  | 2011<br>£ | 2010<br>£ |
|--|-----------|-----------|
| <b><i>Allotted, called up and fully paid</i></b> |           |           |
| 2 ordinary shares of £1 each                     | 2         | 2         |

### 4 Reconciliation of movements in shareholders' funds

|  | 2011<br>£ | 2010<br>£ |
|--|-----------|-----------|
| Result for the financial period            | -         | -         |
| <b>Net addition to shareholders' funds</b> | -         | -         |
| Opening shareholders' funds                | 10,000    | 10,000    |
| <b>Closing shareholders' funds</b>         | 10,000    | 10,000    |

## **Notes** *(continued)*

### **5 Ultimate parent company**

The company is a subsidiary undertaking of Priory Holdings Company No 2 Limited, which is incorporated in the Cayman Islands

The ultimate parent undertaking and controlling party is Priory Group No 1 Limited, a company incorporated in England. Priory Group No 1 Limited is beneficially owned by funds managed by Advent International Corporation which is considered by the directors to be the ultimate controlling party of the company

Priory Group No 1 Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2011. Priory Group No 3 PLC is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 31 December 2011. The consolidated financial statements of Priory Group No 1 Limited and Priory Group No 3 PLC can be obtained from the Company Secretary at 21 Exhibition House, Addison Bridge Place, London, W14 8XP