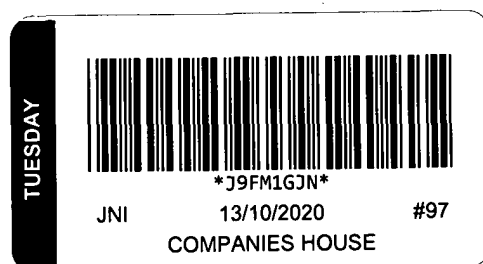
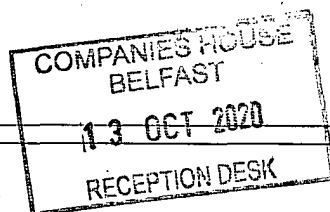


Care (Northern Ireland) Ltd

Directors' report and financial statements

Year ended 31 March 2020

Registered number: NI034858



Care (Northern Ireland) Ltd

Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Directors and other information	1
Directors' report	2
Statement of directors' responsibilities in respect of the directors' report and the financial statements	4
Independent auditor's report to the members of Care (Northern Ireland) Ltd	5
Profit and loss account	8
Balance sheet	9
Statement of changes in equity	10
Notes forming part of the financial statements	11

Care (Northern Ireland) Ltd

Directors and other information

Directors

S Cooke
P Kane
R Quirke

Registered office

Ashdale House
Armaghlughey Road
Ballygawley
Co. Tyrone
BT70 2LG

Auditor

KPMG
The Soloist Building
1 Lanyon Place
Belfast
BT1 3LP

Bankers

Allied Irish Banks
Ballsbridge
Dublin 4

Solicitors

Tughans
Marlborough House
30 Victoria Street
Belfast
BT1 3GG

Gore & Grimes
Cavendish House
Smithfield
Dublin 7

Registered number

NI034858

Care (Northern Ireland) Ltd

Directors' report

The directors present their directors' report and audited financial statements of the Company for the year ended 31 March 2020.

Principal activity

Care (Northern Ireland) Ltd ("the Company") is principally engaged in the delivery of residential care activities.

Business review

Performance and development during the year

The results for the Company show a pre-tax loss of £232,909 for the year ended 31 March 2020 (2019: loss of £241,950). Turnover for the year ended 31 March 2020 amounted to £247,213 (2019: £253,648). The Company's net liabilities at 31 March 2020 were £159,519 (2019: net assets of £73,390).

The directors consider that result for the year as set out on page 8 is in line with their expectations. The directors do not recommend the payment of a dividend.

Directors

The directors who held office during the year were:

S Cooke
P Kane
R Quirke

Political contributions

The Company has made no political contributions or incurred any political expenditure during the year.

Small company exemption

In preparing the directors' report, the directors have taken the small company exemption under Section 414B of the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013, not to prepare a strategic report for presentation in these financial statements.

Future developments – going concern

The financial statements have not been prepared on a going concern basis as it is the intention of the directors to liquidate the company as soon as arrangements can be made.

Care (Northern Ireland) Ltd

Directors' report *(continued)*

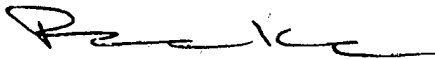
Disclosure of information to auditor

The directors who held office at the date of the 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 they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG, Chartered Accountants, will therefore continue in office.

On behalf of the board



P Kane
Director

24 September 2020

Ashdale House
Armaghlughey Road
Ballygawley
Co. Tyrone
BT70 2LG

Care (Northern Ireland) Ltd

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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 year. 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 applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. As explained in note 1.2, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

On behalf of the board



P Kane
Director

24 September 2020



KPMG
Audit
The Soloist Building
1 Lanyon Place
Belfast BT1 3LP
Northern Ireland

Independent auditor's report to the members of Care (Northern Ireland) Ltd

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Care (Northern Ireland) Ltd ("the Company") for the year ended 31 March 2020 set out on pages 8 to 17, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A*.

In our opinion, the accompanying financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland, including its Section 1A*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – non-going concern basis of preparation

We draw attention to the disclosure made in note 1.2 to the financial statements which explains that the financial statements are not prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.



Independent auditor's report to the members of Care (Northern Ireland) Ltd
(continued)

Report on the audit of the financial statements (continued)

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information;

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4 the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



Independent auditor's report to the members of Care (Northern Ireland) Ltd
(continued)

Respective responsibilities and restrictions on use (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

Our 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.

John Poole (Senior Statutory Auditor)
for and on behalf of KPMG, Statutory Auditor
The Soloist Building
1 Lanyon Place
Belfast
BT1 3LP

6 October 2020

Care (Northern Ireland) Ltd

Profit and loss account for the year ended 31 March 2020

	Note	2020 £	2019 £
Turnover		247,213	253,648
Administrative expenses		(472,444)	(495,512)
Operating loss	2	(225,231)	(241,864)
Interest payable and similar expenses	4	(7,678)	(86)
Loss before taxation		(232,909)	(241,950)
Tax on loss	5	-	-
Loss for the financial year		(232,909)	(241,950)

All reported profits and losses arise from continuing operations.

The Company has no other comprehensive income in the current or previous year other than those dealt with in the profit and loss account and accordingly a statement of other comprehensive income has not been presented.

The notes on pages 11 to 17 form part of these financial statements.

Care (Northern Ireland) Ltd

Balance sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	6	6,695	10,331
Current assets			
Debtors	7	44,235	468,551
Cash at bank and in hand		1,716	4,797
		45,951	473,348
Creditors: amounts falling due within one year	8	(212,165)	(410,289)
Net current assets		(166,214)	63,059
Total assets less current liabilities		(159,519)	73,390
Net assets		(159,519)	73,390
Capital and reserves			
Called up share capital	9	37,500	37,500
Profit and loss account		(197,019)	35,890
Shareholder's (deficit)/funds		(159,519)	73,390

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Section 1A – small entities of FRS 102.

The financial statements were approved by the board of directors on 24 September 2020 and were signed on its behalf by:



P Kane
Director

Company registered number: NI034858

The notes on pages 11 to 17 form part of these financial statements.

Care (Northern Ireland) Ltd

Statement of changes in equity for the year ended 31 March 2020

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 31 March 2018	37,500	277,840	315,340
Total comprehensive income for the year			
Loss	-	(241,950)	(241,950)
Total comprehensive loss for the year	-	(241,950)	(241,950)
Balance at 31 March 2019	37,500	35,890	73,390
Balance at 1 April 2019	37,500	35,890	73,390
Total comprehensive income for the year			
Loss	-	(232,909)	(232,909)
Total comprehensive loss for the year	-	(232,909)	(232,909)
Balance at 31 March 2020	37,500	(197,019)	(159,519)

Care (Northern Ireland) Ltd

Notes

forming part of the financial statements

1 Accounting policies

Care (Northern Ireland) Ltd ("the Company") is a private company incorporated, domiciled and registered in the UK. The registered number is NI034858 and its registered address is Ashdale House, Armaghlughey Road, Ballygawley, Co. Tyrone, BT70 2LG.

These financial statements were prepared in accordance with the provisions of Section 1A small entities of Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"), as a result the Company is exempt from the requirement to prepare a cashflow statement. The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Management have assessed that there are no estimates or judgements that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities recognised in the financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The company's business activities, together with the factors likely to affect its future development, are set out in the Director's Report. It is the intention of the directors to arrange for the orderly wind-up of the affairs of the company as soon as arrangements can be made. The directors have not adopted the going concern basis in preparing the annual report and financial statements.

1.3 Foreign currency

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

Care (Northern Ireland) Ltd

Notes (continued)

1 Accounting policies (continued)

1.4 Classification of financial instruments issued by the Company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

1.5 Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example land is treated separately from buildings.

The Company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the profit and loss account over the estimated useful lives of each part of an item of tangible fixed assets on the basis set out below:

- | | |
|------------------------|----------------------|
| • office equipment | 25% straight line |
| • fixture and fittings | 25% reducing balance |
| • motor vehicles | 25% straight line |

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the Company expects to consume an asset's future economic benefits.

Care (Northern Ireland) Ltd

Notes (continued)

1 Accounting policies (continued)

1.7 Impairment excluding deferred tax assets

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

1.8 Turnover

Turnover is recognised upon the provision of facilities to the relevant child.

1.9 Expenses

Interest payable

Interest payable and similar expenses include interest payable, and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy).

1.10 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Care (Northern Ireland) Ltd

Notes (continued)

2 Expenses and auditor's remuneration	2020	2019
	£	£
Included in profit or loss are the following:		
Depreciation of fixed assets	3,636	5,229
<i>Auditor's remuneration</i>		
Audit of these financial statements	3,725	3,388
Tax services	1,977	1,977
	<u> </u>	<u> </u>

3 Staff numbers and costs

The average number of persons employed by the Company (including directors) during the year, analysed by category, was as follows:

	2020	2019
	No.	No.
Staff	6	6
Management	3	3
	<u> </u>	<u> </u>
	9	9
	<u> </u>	<u> </u>

The aggregate payroll costs of these persons were as follows:

	2020	2019
	£	£
Wages and salaries	355,770	363,511
Social security costs	38,892	38,809
Other pension costs	8,034	5,103
	<u> </u>	<u> </u>
	402,696	407,423
	<u> </u>	<u> </u>

Directors' emoluments

The directors did not receive any emoluments for their services to Care (Northern Ireland) Ltd for the year.

4 Interest payable and similar expenses	2020	2019
	£	£
Bank charges	81	86
Net foreign exchange loss	7,597	
	<u> </u>	<u> </u>
Total other interest payable and similar expenses	7,678	86
	<u> </u>	<u> </u>

Care (Northern Ireland) Ltd

Notes (continued)

5 Taxation

Total tax expense recognised in the profit and loss account

	2020 £	2019 £
<i>Current tax</i>		
Current tax on income for the year	-	-
Adjustments in respect of prior periods	-	-
Total current tax	-	-
<i>Deferred tax</i>		
Origination and reversal of timing differences	-	-
Change in tax rate	-	-
Total deferred tax	-	-
Total tax	-	-
Reconciliation of effective tax rate	2020 £	2019 £
Loss for the year	(232,909)	(241,950)
Total tax credit	-	-
Loss excluding taxation	(232,909)	(241,950)
<i>Tax using the UK corporation tax rate of 19% (2019: 19.5%)</i>	(44,253)	(45,971)
Expenses not deductible	-	22
Deferred tax not recognised	44,253	45,949
Adjustments in respect of prior periods	-	-
Total tax credit included in profit or loss	-	-

Factors which may affect future tax charges

A reduction in the UK corporation tax rate from 19% to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016. However, in the 11 March 2020 Budget it was announced that the UK tax rate will remain at the current 19% and not reduce to 17% from 1 April 2020.

Due to the uncertainty of the recoverability of the tax losses, a deferred tax asset of £95,193 (2019: £45,579) has not been recognised.

Care (Northern Ireland) Ltd

Notes (continued)

6 Tangible fixed assets	Office equipment £	Fixtures and fittings £	Total £
Cost			
Balance at 1 April 2019	27,559	14,777	42,336
Additions	-	-	-
Balance at 31 March 2020	27,559	14,777	42,336
Depreciation and impairment			
Balance at 1 April 2019	23,877	8,128	32,005
Depreciation charge for the year	1,972	1,664	3,636
Balance at 31 March 2020	25,849	9,792	35,641
Net book value			
At 1 April 2019	3,682	6,649	10,331
At 31 March 2020	1,710	4,985	6,695
7 Debtors	2020 £	2019 £	
Amounts owed by group undertakings	44,235	468,551	
	44,235	468,551	
Amounts owed by group undertakings are unsecured, interest free and repayable on demand.			
8 Creditors: amounts falling due within one year	2020 £	2019 £	
Trade creditors	-	730	
Amounts owed to group undertakings	192,912	385,442	
Taxation and social security	9,687	10,300	
Other creditors	9,566	13,817	
	212,165	410,289	

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

Care (Northern Ireland) Ltd

Notes (continued)

9	Capital and reserves	2020 £	2019 £
	Share capital		
	Allocated, called up and fully paid		
	37,500 ordinary shares of £1 each	37,500	37,500
		<hr/>	<hr/>
	Shares classified in shareholders' funds	37,500	37,500
		<hr/>	<hr/>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the meetings of the Company.

10. Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Care (Ireland) Limited. The ultimate owner and controlling party is Baile Acquisitions Limited. The consolidated financial statements of Baile Acquisitions Limited are available to the public and may be obtained from Companies Registration Office, Bloom House, Gloucester Place Lower, Dublin 1.

11 Related party transactions

Identity of related parties with which the Company has transacted

The Company has taken advantage of the exemption in FRS 102 not to disclose transactions or balances with members of the same group that are wholly owned.

The Company had no transactions with related parties which comprise directors and directors of the companies within the same group.

Transactions with key management personnel

Total compensation of key management personnel (including the directors) in the year amounted to £Nil (2019: £Nil). Key management personnel are directors of Baile Acquisitions Limited (including those who are not directors of this statutory entity).

12 Contingent liabilities

The Company is named as guarantor, in conjunction with other group undertakings, of a bank facility totalling €3,923,455 at 31 March 2020 undertaken by its parent, Baile Acquisitions Limited. The Company's assets are part of the security pledged in relation to this loan.

13 Subsequent events

There were no events subsequent to the balance sheet date.