

Kingdom Care (Beechwood Park) Limited

Unaudited

Directors' Report and Financial Statements

for the Year Ended 31 March 2013

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Kingdom Care (Beechwood Park) Limited

Company Information

DIRECTORS	P A K Jeffery N B Schofield P M Hill
COMPANY SECRETARY	N B Schofield
REGISTERED NUMBER	SC189430 (Scotland)
REGISTERED OFFICE	2 Gannel Hill View Fishcross Alloa Clackmannanshire FK10 3GN
ACCOUNTANTS	Deloitte LLP Chartered Accountants & Statutory Auditor Cambridge England

Kingdom Care (Beechwood Park) Limited

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Kingdom Care (Beechwood Park) Limited

Directors' report for the year ended 31 March 2013

The directors present their report and the financial statements for the year ended 31 March 2013.

PRINCIPAL ACTIVITIES

The company does not trade and has no principal activity.

BUSINESS REVIEW

The results for the year and financial position of the company are as shown in the financial statements.

The directors enacted a reorganisation of the Group headed by the ultimate parent undertaking during the current year, of which the company is a component in order to rationalise ownership of trading divisions.

DIVIDEND

No dividend has been paid during the financial year (31 March 2012: £977,638).

DIRECTORS

The directors who served during the year were:

P A K Jeffery
N B Schofield
P M Hill

PRINCIPAL RISKS AND UNCERTAINTIES

Financial risk management objectives and policies

The company's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the company's policies approved by the board of directors, which provide written principles on the use of financial derivatives to manage these risks. The company does not use derivative financial instruments for speculative purposes.

Cash flow risk

The company's activities expose it primarily to the financial risks of changes in interest rates.

Where possible, interest bearing assets and liabilities are held at fixed rates in order to ensure certainty of cash flows.

Credit risk

The company's principal financial assets are bank balances and cash, intercompany debtors and trade debtors.

The company's credit risk is primarily attributable to its trade debtors. The amounts presented in the balance sheet are net of allowances for doubtful debts. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The company has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the company primarily relies on intercompany financing. Such financing is provided as required.

Kingdom Care (Beechwood Park) Limited

**Directors' report
for the year ended 31 March 2013**

GOING CONCERN

On 30 September 2011, the company's trade and assets were transferred to Caring Homes Healthcare Group Limited, a fellow subsidiary of Myriad Healthcare Limited, the ultimate holding company. As required by FRS 18 'Accounting Policies', the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 11 September 2013 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'P M Hill', is written over the printed name.

P M Hill
Director

Kingdom Care (Beechwood Park) Limited
Registered number: SC189430 (Scotland)

Profit and Loss Account
for the Year Ended 31 March 2013

	Note	2013 £	2012 £
Turnover	1	-	860,783
Cost of sales		-	(598,681)
Gross Profit		-	262,102
Administrative expenses		-	(75,013)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	187,089
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR	5	-	187,089

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Kingdom Care (Beechwood Park) Limited

**Statement of Total Recognised Gains and Losses
for the Year Ended 31 March 2012**

	2013 £	2012 £
Profit for the Financial Year	-	187,089
Total Recognised Gains and Losses Relating to the Year	-	187,089

**Balance Sheet
as at 31 March 2013**

	Note	£	2013 £	£	2012 £
Current Assets					
Debtors	3		1		1
NET ASSETS			1		1
Capital & Reserves					
Called up share capital	4		1		1
Shareholders' Funds			1		1

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

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 September 2013.



P M Hill
Director

The notes on pages 5 to 8 form part of these financial statements.

Kingdom Care (Beechwood Park) Limited

Notes to the financial statements for the year ended 31 March 2013

1. ACCOUNTING POLICIES

1.1 Basis of accounting and preparation of the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fully Operational Trading Unit	-	3% per annum
Motor vehicles	-	25% per annum

1.5 Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

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.

1.6 Going Concern

On 30 September 2011, the company's trade and assets were transferred to Caring Homes Healthcare Group Limited, a fellow subsidiary of Myriad Healthcare Limited, the ultimate holding company. As required by FRS 18 'Accounting Policies', the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Kingdom Care (Beechwood Park) Limited

**Notes to the financial statements
for the year ended 31 March 2013**

1. ACCOUNTING POLICIES (continued)

1.7 Equity Instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.8 Group reorganisation

The trade and assets of the company were transferred within the Group at book value, which the directors have determined to be equal to the fair value of the assets and liabilities transferred on 30 September 2011.

Kingdom Care (Beechwood Park) Limited

**Notes to the financial statements
for the year ended 31 March 2013**

2. DIVIDENDS

	2013 £	2012 £
Dividends paid on equity capital	-	977,638

3. DEBTORS

	2013 £	2012 £
Amounts owed by group undertakings	1	1

4. CALLED UP SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

5. RESERVES

	2013 £	2012 £
Profit for the year	-	187,089
Profit brought forward	-	198,001
Dividends: Equity capital	-	(977,638)
Transferred from revaluation reserve	-	592,548
Retained profit carried forward	-	-

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent company is Caring Homes Healthcare Group Limited, by virtue of its 100% shareholding and its ultimate parent company Myriad Healthcare Limited which is registered in England and Wales.

The ultimate controlling party is P A K Jeffery, a director of the company and of the ultimate parent company.

The largest and smallest group of undertakings for which consolidated accounts will be drawn up is that headed by Myriad Healthcare Limited.

Kingdom Care (Beechwood Park) Limited

**Notes to the financial statements
for the year ended 31 March 2013**

7. CONTINGENT LIABILITIES

The company had the following contingent liabilities at 31 March 2013:

Cross - guarantees to secure the bank borrowings of Myriad Healthcare Limited, which at 31 March 2013 amounted to £382m (2012: £377m).

8. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of Myriad Healthcare Limited the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Myriad Healthcare Limited on the grounds that consolidated accounts are publicly available from Companies House.