

Company Registration No. 2027245 (England and Wales)

MOTHERDALE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2011

SATURDAY



A33 *A0OVDQ6Y* #12
24/12/2011
COMPANIES HOUSE

MOTHERDALE LIMITED

DIRECTORS AND ADVISERS

Directors	Mrs S E Maredia Dr M N Maredia Mr B Maredia (Appointed 20 October 2010)
Secretary	Mrs S E Maredia
Company number	2027245
Registered office	Summerfields St James Field Castle Eden Co Durham
Registered auditors	HW Sterling House, 22 St Cuthberts Way Darlington Co Durham DL1 1GB
Business address	Summerfields St James Field Castle Eden Co Durham
Bankers	Royal Bank of Scotland Plc 64 Fawcett Street Sunderland Tyne and Wear

MOTHERDALE LIMITED

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MOTHERDALE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

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

Principal activities and review of the business

The principal activity of the group continued to be that of a residential care home

Results and dividends

The consolidated profit and loss account for the year is set out on page 5

Directors

The following directors have held office since 1 April 2010

Mrs S E Maredia

Dr M N Maredia

Mr B Maredia

(Appointed 20 October 2010)

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that HW be reappointed as auditors of the company will be put to the Annual General Meeting

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 group and of the profit or loss of the group 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 group 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 the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MOTHERDALE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

On behalf of the board



Dr M N Maredia

Director

20/12/11

MOTHERDALE LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MOTHERDALE LIMITED

We have audited the group and parent company financial statements (the "financial statements") of Motherdale Limited for the year ended 31 March 2011 set out on pages 5 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors' 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 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 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 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 group's and 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. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2011 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MOTHERDALE LIMITED

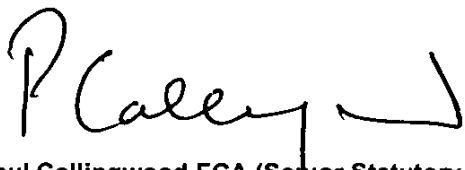
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF MOTHERDALE LIMITED

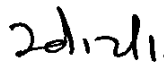
Matters on which we are required to report by exception

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company 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



Paul Collingwood FCA (Senior Statutory Auditor)
for and on behalf of HW



Chartered Accountants
Statutory Auditor

Sterling House, 22 St Cuthberts Way
Darlington
Co Durham
DL1 1GB

MOTHERDALE LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover	2	1,155,509	1,118,715
Cost of sales		(630,280)	(626,581)
Gross profit		525,229	492,134
Administrative expenses		(289,418)	(174,265)
Operating profit	3	235,811	317,869
Release of overprovision re accrued expenses		-	54,778
Profit on ordinary activities before interest		235,811	372,647
Other interest receivable and similar income		3,435	17,682
Interest payable and similar charges	4	(17,864)	(14,464)
Profit on ordinary activities before taxation		221,382	375,865
Tax on profit on ordinary activities	5	(78,383)	(123,140)
Profit on ordinary activities after taxation		142,999	252,725
Minority interests		(9,616)	(27,019)
Profit for the financial year	6	133,383	225,706

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

There are no recognised gains and losses other than those passing through the profit and loss account

MOTHERDALE LIMITED

BALANCE SHEETS

AS AT 31 MARCH 2011

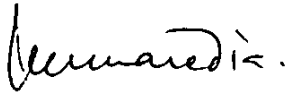
	Notes	Group 2011 £	2010 £	Company 2011 £	2010 £
Fixed assets					
Intangible assets	8	167,392	186,383	-	-
Tangible assets	9	3,196,608	1,174,694	8,998	11,997
Investments	10	-	-	204,166	204,080
		<u>3,364,000</u>	<u>1,361,077</u>	<u>213,164</u>	<u>216,077</u>
Current assets					
Stocks	11	1,225	891,477	-	-
Debtors	12	94,548	213,616	1,035,926	1,065,779
Cash at bank and in hand		1,388,853	871,468	783,269	733,333
		<u>1,484,626</u>	<u>1,976,561</u>	<u>1,819,195</u>	<u>1,799,112</u>
Creditors: amounts falling due within one year	13	<u>(752,887)</u>	<u>(355,662)</u>	<u>(110,277)</u>	<u>(104,034)</u>
Net current assets		<u>731,739</u>	<u>1,620,899</u>	<u>1,708,918</u>	<u>1,695,078</u>
Total assets less current liabilities		<u>4,095,739</u>	<u>2,981,976</u>	<u>1,922,082</u>	<u>1,911,155</u>
Creditors, amounts falling due after more than one year	14	(1,899,690)	(816,042)	-	-
Provisions for liabilities	15	<u>(20,246)</u>	<u>(19,310)</u>	<u>-</u>	<u>-</u>
		<u>2,175,803</u>	<u>2,146,624</u>	<u>1,922,082</u>	<u>1,911,155</u>
Capital and reserves					
Called up share capital	17	100	100	100	100
Profit and loss account	18	2,130,644	2,111,081	1,921,982	1,911,055
Shareholders' funds	20	<u>2,130,744</u>	<u>2,111,181</u>	<u>1,922,082</u>	<u>1,911,155</u>
Minority interests	19	<u>45,059</u>	<u>35,443</u>	<u>-</u>	<u>-</u>
		<u>2,175,803</u>	<u>2,146,624</u>	<u>1,922,082</u>	<u>1,911,155</u>

MOTHERDALE LIMITED

BALANCE SHEETS (CONTINUED)

AS AT 31 MARCH 2011

Approved by the Board and authorised for issue on 20/2/11



Dr M N Maredia
Director

Company Registration No. 02027245

MOTHERDALE LIMITED

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2011

	£	2011 £	£	2010 £
Net cash inflow/(outflow) from operating activities		1,653,778		(653,096)
Returns on investments and servicing of finance				
Interest received	3,435		17,682	
Interest paid	(17,864)		(14,464)	
Net cash outflow for returns on investments and servicing of finance		(14,429)		3,218
Taxation		(112,493)		(119,939)
Capital expenditure				
Payments to acquire tangible assets	(2,067,857)		(58,438)	
Net cash outflow for capital expenditure		(2,067,857)		(58,438)
Acquisitions and disposals				
Purchase of subsidiary undertakings (net of cash acquired)	(86)		(167,500)	
Net cash outflow for acquisitions and disposals		(86)		(167,500)
Equity dividends paid		(113,820)		(194,480)
Net cash outflow before management of liquid resources and financing		(654,907)		(1,190,235)
Financing				
Issue of ordinary share capital	-		100	
New long term bank loan	1,178,144		-	
Other new short term loans	88,582		20,622	
Repayment of long term bank loan	(94,434)		(123,967)	
Net cash inflow/(outflow) from financing		1,172,292		(103,245)
Increase/(decrease) in cash in the year		517,385		(1,293,480)

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2011

1	Reconciliation of operating profit to net cash inflow/(outflow) from operating activities		2011	2010
			£	£
	Operating profit		235,811	317,869
	Depreciation of tangible assets		45,943	42,474
	Amortisation of intangible assets		18,991	3,529
	Decrease/(increase) in stocks		890,252	(889,832)
	Decrease/(increase) in debtors		119,068	(109,784)
	Increase/(decrease) in creditors within one year		343,713	(17,352)
	Net cash inflow/(outflow) from operating activities		1,653,778	(653,096)

2	Analysis of net debt	1 April 2010	Cash flow	Other non- 31 March 2011
				cash changes
		£	£	£
	Net cash			
	Cash at bank and in hand	871,468	517,385	1,388,853
	Debts falling due within one year	(94,371)	(88,644)	(183,015)
	Debts falling due after one year	(816,042)	(1,083,648)	(1,899,690)
		(910,413)	(1,172,292)	(2,082,705)
	Net debt	(38,945)	(654,907)	(693,852)

3	Reconciliation of net cash flow to movement in net debt	2011	2010
		£	£
	Increase/(decrease) in cash in the year	517,385	(1,293,480)
	Cash (inflow)/outflow from (increase)/decrease in debt	(1,172,292)	103,345
	Movement in net debt in the year	(654,907)	(1,190,135)
	Opening net (debt)/funds	(38,945)	1,151,190
	Closing net debt	(693,852)	(38,945)

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Basis of consolidation

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 31 March 2011. The results of subsidiaries sold or acquired are included in the profit and loss account up to, or from the date control passes. Intra-group sales and profits are eliminated fully on consolidation.

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% Straight line
Asset under construction	Nil
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.7 Investments

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

1.8 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

1.9 Pensions

The Group operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.11 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

2 Turnover

The total turnover of the group for the year has been derived from its principal activity wholly undertaken in the United Kingdom

3 Operating profit	2011 £	2010 £
Operating profit is stated after charging		
Amortisation of intangible assets	18,991	3,529
Depreciation of tangible assets	45,943	42,474
Fees payable to the group's auditor for the audit of the group's annual accounts (company £1,500, 2010 £-)	4,500	-
Non audit related accountancy services	8,988	8,938

4 Interest payable	2011 £	2010 £
On loans repayable after five years	17,864	14,464

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

5	Taxation	2011	2010
		£	£
	Domestic current year tax		
	U K corporation tax	70,228	105,322
	Adjustment for prior years	7,219	3,980
	Total current tax	77,447	109,302
	Deferred tax		
	Deferred tax charge/credit current year	936	13,838
		78,383	123,140
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	221,382	375,865
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 29.49% (2010 - 29.17%)	65,286	109,640
	Effects of		
	Non deductible expenses	454	490
	Depreciation add back	11,470	13,419
	Capital allowances	(6,982)	(19,529)
	Adjustments to previous periods	7,219	3,980
	Other tax adjustments	-	1,302
		12,161	(338)
	Current tax charge for the year	77,447	109,302

6 Profit for the financial year

As permitted by section 408 Companies Act 2006, the holding company's profit and loss account has not been included in these financial statements. The profit for the financial year is made up as follows

	2011	2010
	£	£
Holding company's profit for the financial year	108,647	96,264

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

7	Dividends	2011 £	2010 £
	Ordinary interim paid	<u>97,720</u>	<u>166,320</u>
8	Intangible fixed assets Group		Goodwill £
	Cost		
	At 1 April 2010 & at 31 March 2011		<u>189,912</u>
	Amortisation		
	At 1 April 2010		-
	Charge for the year		<u>22,520</u>
	At 31 March 2011		<u>22,520</u>
	Net book value		
	At 31 March 2011		<u>167,392</u>
	At 31 March 2010		<u>186,383</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

9 Tangible fixed assets

Group

	Land and buildings Freehold £	Asset under construction £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2010	1,301,974	-	198,132	61,269	1,561,375
Additions	-	2,051,592	16,265	-	2,067,857
At 31 March 2011	<u>1,301,974</u>	<u>2,051,592</u>	<u>214,397</u>	<u>61,269</u>	<u>3,629,232</u>
Depreciation					
At 1 April 2010	234,336	-	108,978	43,367	386,681
Charge for the year	<u>26,039</u>	<u>-</u>	<u>15,429</u>	<u>4,475</u>	<u>45,943</u>
At 31 March 2011	<u>260,375</u>	<u>-</u>	<u>124,407</u>	<u>47,842</u>	<u>432,624</u>
Net book value					
At 31 March 2011	<u>1,041,599</u>	<u>2,051,592</u>	<u>89,990</u>	<u>13,427</u>	<u>3,196,608</u>
At 31 March 2010	<u>1,067,638</u>	<u>-</u>	<u>89,154</u>	<u>17,902</u>	<u>1,174,694</u>

Tangible fixed assets

Company

	Motor vehicles £
Cost	
At 1 April 2010 & at 31 March 2011	<u>41,364</u>
Depreciation	
At 1 April 2010	29,367
Charge for the year	<u>2,999</u>
At 31 March 2011	<u>32,366</u>
Net book value	
At 31 March 2011	<u>8,998</u>
At 31 March 2010	<u>11,997</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

10 Fixed asset investments

Company	Shares in group undertakings £
Cost	
At 1 April 2010	204,080
Additions	86
At 31 March 2011	204,166
Net book value	
At 31 March 2011	204,166
At 31 March 2010	204,080

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Ideal Care (North) Limited	UK	Ordinary	86
Summerfield Eden Care Limited	UK	Ordinary	86

The principal activity of these undertakings for the last relevant financial year was as follows

	Principal activity
Ideal Care (North) Limited	Residential care home
Summerfield Eden Care Limited	Preproperty development

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

11 Stocks and work in progress

	Group 2011 £	2010 £	Company 2011 £	2010 £
Work in progress	-	890,307	-	-
Finished goods and goods for resale	1,225	1,170	-	-
	<u>1,225</u>	<u>891,477</u>	<u>-</u>	<u>-</u>

12 Debtors

	Group 2011 £	2010 £	Company 2011 £	2010 £
Trade debtors	17,962	64,245	-	-
Other debtors	329	146,549	1,035,926	1,065,779
Prepayments and accrued income	76,257	2,822	-	-
	<u>94,548</u>	<u>213,616</u>	<u>1,035,926</u>	<u>1,065,779</u>

13 Creditors amounts falling due within one year

	Group 2011 £	2010 £	Company 2011 £	2010 £
Bank loans and overdrafts	183,015	94,371	-	-
Trade creditors	14,677	15,003	-	-
Corporation tax	70,228	105,274	2,921	(48)
Taxes and social security costs	9,435	6,513	1,770	-
Directors current accounts	101,686	101,437	101,686	101,437
Other creditors	87,422	24,129	-	-
Accruals and deferred income	286,424	8,935	3,900	2,645
	<u>752,887</u>	<u>355,662</u>	<u>110,277</u>	<u>104,034</u>

The aggregate amount of creditors for which security has been given amounted to £183,015 (2010 £94,371)

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

14 Creditors : amounts falling due after more than one year

	Group 2011 £	2010 £	Company 2011 £	2010 £
Bank loans	1,899,690	816,042	-	-
Analysis of loans				
Not wholly repayable within five years by instalments				
Wholly repayable within five years	2,082,705	910,413	-	-
	2,082,705	910,413	-	-
Included in current liabilities	(183,015)	(94,371)	-	-
	1,899,690	816,042	-	-
Loan maturity analysis				
In more than one year but not more than two years	183,015	94,371	-	-
In more than two years but not more than five years	549,045	377,484	-	-
In more than five years	1,167,630	438,558	-	-

The aggregate amount of creditors for which security has been given amounted to £1,899,690 (2010 £816,042)

The bank loan of £815,979 is secured by a fixed and floating charge on the assets of the company and is repayable by 2021. Interest is charged at 1% above bank base rates.

The bank loan of £1,266,726 is secured by a fixed and floating charge on the assets of the company and is repayable by 2033. Interest is charged at 2.05% above bank base rates for £840,000 and the balance at 2.6% above bank base rates.

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

15 Provisions for liabilities Group

	Deferred taxation £
Balance at 1 April 2010	19,310
Profit and loss account	936
	<u>20,246</u>
Balance at 31 March 2011	<u>20,246</u>

The deferred tax liability is made up as follows:

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Accelerated capital allowances	<u>20,246</u>	<u>19,310</u>	<u>-</u>	<u>-</u>

16 Pension and other post-retirement benefit commitments

Defined contribution

	2011 £	2010 £
Contributions payable by the group for the year	<u>8,000</u>	<u>4,000</u>

17 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

18 Statement of movements on profit and loss account Group

	Profit and loss account £
Balance at 1 April 2010	2,111,081
Profit for the year	133,383
Dividends paid	(113,820)
Balance at 31 March 2011	<u>2,130,644</u>

Company

	Profit and loss account £
Balance at 1 April 2010	1,911,055
Profit for the year	108,647
Dividends paid	(97,720)
Balance at 31 March 2011	<u>1,921,982</u>

19 Minority interests

	2011 £	2010 £
Minority interests' share of net assets and liabilities in subsidiary undertakings	<u>45,059</u>	<u>35,443</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

20	Reconciliation of movements in shareholders' funds		2011	2010
	Group		£	£
	Profit for the financial year		133,383	225,706
	Dividends		(113,820)	(194,480)
			<u>19,563</u>	<u>31,226</u>
	Proceeds from issue of shares		-	100
			<u>19,563</u>	<u>31,326</u>
	Net addition to shareholders' funds		2,111,181	2,079,855
	Opening shareholders' funds		<u>2,130,744</u>	<u>2,111,181</u>
	Closing shareholders' funds		<u>2,130,744</u>	<u>2,111,181</u>
			2011	2010
	Company		£	£
	Profit for the financial year		108,647	96,264
	Dividends		(97,720)	(166,320)
			<u>10,927</u>	<u>(70,056)</u>
	Net addition to/(depletion in) shareholders' funds		1,911,155	1,981,211
	Opening shareholders' funds		<u>1,922,082</u>	<u>1,911,155</u>
	Closing shareholders' funds		<u>1,922,082</u>	<u>1,911,155</u>
21	Capital commitments			
		Group	Company	
		2011	2011	2010
		£	£	£
	Contracted for but not provided in the financial statements	2,157,835	-	-
22	Directors' remuneration		2011	2010
			£	£
	Remuneration for qualifying services		5,400	5,400
	Company pension contributions to defined contribution schemes		4,000	4,000
			<u>9,400</u>	<u>9,400</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

23 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

2011 Number	2010 Number
68	67

Employment costs

	2011 £	2010 £
Wages and salaries	572,280	536,828
Social security costs	1,218	1,377
Other pension costs	8,000	4,000
	<u>581,498</u>	<u>542,205</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

24 Related party relationships and transactions

Loans to directors

Included within other creditors due within one year are amounts due to the director, Dr M N Maredia, as follows

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Dr M N Maredia	-	101,437	249	-	-	101,686
		<u>101,437</u>	<u>249</u>	<u>-</u>	<u>-</u>	<u>101,686</u>

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2011 £	2010 £
Dr M N Maredia	69,000	75,000
S E Maredia	13,720	9,720
B Maredia	15,000	-
	<u>97,720</u>	<u>84,720</u>

During the year Dr Maredia, Mrs S Maredia and Mr B Maredia waived dividends of £137,761 (2010 £16,000), £40,714 (2010 £15,000) and £7,022 respectively

Company

Within other debtors are amounts of £490,926 and £545,000 (2010 £1,065,779 and £nil) which relates to monies owed by Summerfield Eden Care Limited and Ideal Care (north) Limited respectively, both subsidiaries of Motherdale Limited