

Company Registration No. 02027245 (England and Wales)

MOTHERDALE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2013

MONDAY



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COMPANIES HOUSE

MOTHERDALE LIMITED

DIRECTORS AND ADVISERS

Directors	Mrs S E Maredia Dr M N Maredia Mr B Maredia
Secretary	Mrs S E Maredia
Company number	02027245
Registered office	Summerfields St James Field Castle Eden Co Durham
Registered auditors	Haines Watts Sterling House 22 St Cuthberts Way Darlington Co Durham
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 2013

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

Principal activities and review of the business

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

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future

Principal risks and uncertainties

Compliance with Regulations

Residential Care Homes are required to comply with the Care Standards Act 2010. The group performs regular inspections of the residential care homes to ensure compliance with current regulations

Results and dividends

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

Directors

The following directors have held office since 1 April 2012

Mrs S E Maredia

Dr M N Maredia

Mr B Maredia

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Haines Watts 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 2013

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

17/12/13

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 2013 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 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 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. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited 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 2013 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.

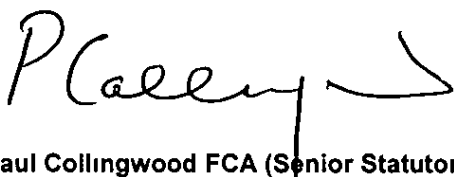
MOTHERDALE LIMITED

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 Haines Watts

19/12/13

Chartered Accountants
Statutory Auditor

Sterling House
22 St Cuthberts Way
Darlington
Co Durham

MOTHERDALE LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 £	2012 £
Turnover	2	2,594,853	1,485,766
Cost of sales		(1,631,543)	(888,009)
Gross profit		963,310	597,757
Administrative expenses		(756,392)	(383,204)
Operating profit	3	206,918	214,553
Other interest receivable and similar income		4,935	4,909
Interest payable and similar charges	4	(132,053)	(71,875)
Profit on ordinary activities before taxation		79,800	147,587
Tax on profit on ordinary activities	5	(19,935)	(5,644)
Profit on ordinary activities after taxation		59,865	141,943
Minority interests		(6,466)	(8,091)
Profit for the financial year	6	53,399	133,852

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 2013

	Notes	Group 2013 £	2012 £	Company 2013 £	2012 £
Fixed assets					
Intangible assets	8	129,410	148,401	-	-
Tangible assets	9	5,747,562	5,890,337	20,911	27,881
Investments	10	-	-	204,080	204,166
		<u>5,876,972</u>	<u>6,038,738</u>	<u>224,991</u>	<u>232,047</u>
Current assets					
Stocks	11	3,215	2,750	-	-
Debtors	12	215,238	106,638	633,773	630,757
Cash at bank and in hand		1,357,525	1,333,347	1,055,061	1,084,916
		<u>1,575,978</u>	<u>1,442,735</u>	<u>1,688,834</u>	<u>1,715,673</u>
Creditors. amounts falling due within one year	13	<u>(547,858)</u>	<u>(412,879)</u>	<u>(14,328)</u>	<u>(8,215)</u>
Net current assets		<u>1,028,120</u>	<u>1,029,856</u>	<u>1,674,506</u>	<u>1,707,458</u>
Total assets less current liabilities		<u>6,905,092</u>	<u>7,068,594</u>	<u>1,899,497</u>	<u>1,939,505</u>
Creditors. amounts falling due after more than one year	14	<u>(4,657,303)</u>	<u>(4,800,340)</u>	<u>-</u>	<u>-</u>
Provisions for liabilities	15	<u>(28,592)</u>	<u>(37,908)</u>	<u>-</u>	<u>-</u>
		<u>2,219,197</u>	<u>2,230,346</u>	<u>1,899,497</u>	<u>1,939,505</u>
Capital and reserves					
Called up share capital	17	100	100	100	100
Profit and loss account	18	2,159,495	2,177,096	1,899,397	1,939,405
Shareholders' funds	20	<u>2,159,595</u>	<u>2,177,196</u>	<u>1,899,497</u>	<u>1,939,505</u>
Minority interests	19	<u>59,602</u>	<u>53,150</u>	<u>-</u>	<u>-</u>
		<u>2,219,197</u>	<u>2,230,346</u>	<u>1,899,497</u>	<u>1,939,505</u>

MOTHERDALE LIMITED

BALANCE SHEETS (CONTINUED)

AS AT 31 MARCH 2013

Approved by the Board and authorised for issue on 17/12/13



Dr M N Maredia
Director

Company Registration No. 02027245

MOTHERDALE LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2013

	£	2013 £	£	2012 £
Net cash inflow from operating activities		330,901		56,730
Returns on investments and servicing of finance				
Interest received	4,848		4,909	
Interest paid	(132,053)		(71,875)	
Dividends paid to minorities	(14)		-	
Net cash outflow for returns on investments and servicing of finance		(127,219)		(66,966)
Taxation		(6,416)		(69,987)
Capital expenditure				
Payments to acquire tangible assets	(50,305)		(2,795,566)	
Receipts from sales of tangible assets	-		14,500	
Net cash outflow for capital expenditure		(50,305)		(2,781,066)
Equity dividends paid		(71,000)		(87,400)
Net cash inflow/(outflow) before management of liquid resources and financing		75,961		(2,948,689)
Financing				
New long term bank loan	-		3,013,898	
Other new short term loans	92,747		-	
Repayment of long term bank loan	(140,052)		(116,233)	
Capital element of hire purchase contracts	(4,478)		(4,482)	
Net cash (outflow)/inflow from financing		(51,783)		2,893,183
Increase/(decrease) in cash in the year		24,178		(55,506)

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2013

1	Reconciliation of operating profit to net cash inflow from operating activities	2013		2012	
		£		£	
	Operating profit	206,918		214,553	
	Depreciation of tangible assets	193,081		92,838	
	Amortisation of intangible assets	18,991		18,991	
	Profit on disposal of tangible assets	-		(5,502)	
	Increase in stocks	(465)		(1,525)	
	(Increase)/decrease in debtors	(108,426)		1,982	
	Increase/(decrease) in creditors within one year	20,802		(264,607)	
	Net cash inflow from operating activities	330,901		56,730	
2	Analysis of net debt	1 April 2012	Cash flow	Other non-cash changes	31 March 2013
		£	£	£	£
	Net cash				
	Cash at bank and in hand	1,333,347	24,178	-	1,357,525
	Finance leases	(7,463)	4,478	-	(2,985)
	Debts falling due within one year	(171,069)	(92,748)	-	(263,817)
	Debts falling due after one year	(4,797,355)	140,052	-	(4,657,303)
		(4,975,887)	51,782	-	(4,924,105)
	Net debt	(3,642,540)	75,960	-	(3,566,580)
3	Reconciliation of net cash flow to movement in net debt	2013		2012	
		£		£	
	Increase/(decrease) in cash in the year	24,178		(55,506)	
	Cash outflow/(inflow) from decrease/(increase) in debt	51,782		(2,893,182)	
	Movement in net debt in the year	75,960		(2,948,688)	
	Opening net debt	(3,642,540)		(693,852)	
	Closing net debt	(3,566,580)		(3,642,540)	

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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 2013. 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 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Investments

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

1.9 Stock

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

1.10 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.

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies (continued)

1.11 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.

1.12 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.

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	2013 £	2012 £
Operating profit is stated after charging		
Amortisation of intangible assets	18,991	18,991
Depreciation of tangible assets	193,081	92,838
Fees payable to the group's auditor for the audit of the group's annual accounts (company £1,015, 2012 £1,545)	4,099	4,545
Non audit related accountancy services	8,343	9,793
and after crediting		
Profit on disposal of tangible assets	-	(5,502)

4 Interest payable	2013 £	2012 £
On other loans wholly repayable within five years	-	(182)
On loans repayable after five years	131,576	71,914
Hire purchase interest	430	143
On overdue tax	47	-
	132,053	71,875

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

5	Taxation	2013 £	2012 £
	Domestic current year tax		
	U K corporation tax	25,217	(11,777)
	Adjustment for prior years	4,034	(241)
	Total current tax	29,251	(12,018)
	Deferred tax		
	Deferred tax charge/credit current year	(9,316)	17,662
		19,935	5,644
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	79,800	147,587
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2012 - 32.87%)	15,960	48,512
	Effects of		
	Non deductible expenses	679	5,702
	Depreciation add back	42,413	35,758
	Capital allowances	(33,835)	(99,465)
	Adjustments to previous periods	4,034	(241)
	Other tax adjustments	-	(2,284)
		13,291	(60,530)
	Current tax charge for the year	29,251	(12,018)

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:

	2013 £	2012 £
Holding company's profit for the financial year	28,891	92,223

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

7	Dividends	2013 £	2012 £
	Ordinary interim paid	<u>68,900</u>	<u>74,800</u>
8	Intangible fixed assets Group		Goodwill £
	Cost		
	At 1 April 2012 & at 31 March 2013		<u>189,912</u>
	Amortisation		
	At 1 April 2012		41,511
	Charge for the year		<u>18,991</u>
	At 31 March 2013		<u>60,502</u>
	Net book value		
	At 31 March 2013		<u>129,410</u>
	At 31 March 2012		<u>148,401</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

9 Tangible fixed assets

Group

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2012	5,745,993	571,281	66,160	6,383,434
Additions	3,045	47,260	-	50,305
	<u>5,749,038</u>	<u>618,541</u>	<u>66,160</u>	<u>6,433,739</u>
At 31 March 2013				
Depreciation				
At 1 April 2012	308,792	160,043	24,261	493,096
Charge for the year	115,610	66,997	10,474	193,081
	<u>424,402</u>	<u>227,040</u>	<u>34,735</u>	<u>686,177</u>
At 31 March 2013				
Net book value				
At 31 March 2013	<u>5,324,636</u>	<u>391,501</u>	<u>31,425</u>	<u>5,747,562</u>
At 31 March 2012	<u>5,468,642</u>	<u>411,238</u>	<u>41,898</u>	<u>5,890,337</u>

Included above are assets held under finance leases or hire purchase contracts as follows

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Net book values			
At 31 March 2013	-	-	-
At 31 March 2012	-	10,696	10,696
	<u>-</u>	<u>10,696</u>	<u>10,696</u>
Depreciation charge for the year			
31 March 2013	-	-	-
31 March 2012	-	1,244	1,244
	<u>-</u>	<u>1,244</u>	<u>1,244</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

Tangible fixed assets

Company

Motor
vehicles
£

Cost

At 1 April 2012 & at 31 March 2013

34,315

Depreciation

At 1 April 2012

6,434

Charge for the year

6,970

At 31 March 2013

13,404

Net book value

At 31 March 2013

20,911

At 31 March 2012

27,881

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

10 Fixed asset investments

Company

	Shares in group undertakings £
Cost	
At 1 April 2012	204,166
Disposals	(86)
At 31 March 2013	204,080
Net book value	
At 31 March 2013	204,080
At 31 March 2012	204,166

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

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

	Principal activity
Ideal Care (North) Limited	Residential care home

11 Stocks

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Finished goods and goods for resale	3,215	2,750	-	-

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

12 Debtors

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Trade debtors	85,020	24,559	-	-
Corporation tax	14,159	14,072	-	-
Other debtors	59,726	468	633,773	630,757
Prepayments and accrued income	56,333	67,539	-	-
	<u>215,238</u>	<u>106,638</u>	<u>633,773</u>	<u>630,757</u>

13 Creditors : amounts falling due within one year

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Bank loans and overdrafts	263,817	171,069	-	-
Net obligations under finance lease and hire purchase contracts	2,985	4,478	-	-
Trade creditors	46,369	41,191	-	-
Corporation tax	25,217	2,295	6,014	2,295
Taxes and social security costs	21,150	30,232	1,659	1,900
Directors current accounts	3,655	-	3,655	-
Other creditors	174,595	159,403	-	-
Accruals and deferred income	10,070	4,211	3,000	4,020
	<u>547,858</u>	<u>412,879</u>	<u>14,328</u>	<u>8,215</u>

The aggregate amount of creditors for which security has been given amounted to £266,802 (2012 £175,547)

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

14 Creditors - amounts falling due after more than one year

	Group 2013 £	2012 £	Company 2013 £	2012 £
Bank loans	4,657,303	4,797,355	-	-
Net obligations under finance leases and hire purchase agreements	-	2,985	-	-
	<u>4,657,303</u>	<u>4,800,340</u>	<u>-</u>	<u>-</u>

Analysis of loans

Not wholly repayable within five years by instalments

Wholly repayable within five years

	4,921,120	4,968,424	-	-
	<u>4,921,120</u>	<u>4,968,424</u>	<u>-</u>	<u>-</u>
Included in current liabilities	(263,817)	(171,069)	-	-

	<u>4,657,303</u>	<u>4,797,355</u>	<u>-</u>	<u>-</u>
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Loan maturity analysis

In more than one year but not more than two years

In more than two years but not more than five years

In more than five years

	263,817	171,070	-	-
	<u>791,452</u>	<u>628,687</u>	<u>-</u>	<u>-</u>
	<u>3,602,034</u>	<u>3,997,598</u>	<u>-</u>	<u>-</u>

The aggregate amount of creditors for which security has been given amounted to £4,657,303 (2012 £4,800,340)

Net obligations under finance leases and hire purchase contracts

Repayable within one year

Repayable between one and five years

	2,985	4,478	-	-
	<u>-</u>	<u>3,702</u>	<u>-</u>	<u>-</u>
	2,985	8,180	-	-

Finance charges and interest allocated to future accounting periods

	-	(717)	-	-
	<u>2,985</u>	<u>7,463</u>	<u>-</u>	<u>-</u>

Included in liabilities falling due within one year

	(2,985)	(4,478)	-	-
	<u>-</u>	<u>2,985</u>	<u>-</u>	<u>-</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

14 Creditors : amounts falling due after more than one year (continued)

The bank loan of £622,772 is secured by a fixed and floating charge on the assets of the company and is repayable by 2019. Interest is charged at 1% above bank base rates.

The bank loan of £4,298,348 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 £913,348 and the balance at 2.6% above bank base rates.

15 Provisions for liabilities Group

	Deferred taxation £
Balance at 1 April 2012	37,908
Profit and loss account	(9,316)
	<u>28,592</u>
Balance at 31 March 2013	<u>28,592</u>

The deferred tax liability is made up as follows:

	Group 2013 £	2012 £	Company 2013 £	2012 £
Accelerated capital allowances	<u>28,592</u>	<u>37,908</u>	<u>-</u>	<u>-</u>

16 Pension and other post-retirement benefit commitments

Defined contribution

	2013 £	2012 £
Contributions payable by the group for the year	<u>3,923</u>	<u>7,596</u>

17 Share capital

	2013 £	2012 £
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 2013

18 Statement of movements on profit and loss account Group

	Profit and loss account £
Balance at 1 April 2012	2,177,096
Profit for the year	53,399
Dividends paid	(71,000)
Balance at 31 March 2013	<u>2,159,495</u>

Company

	Profit and loss account £
Balance at 1 April 2012	1,939,406
Profit for the year	28,891
Dividends paid	(68,900)
Balance at 31 March 2013	<u>1,899,397</u>

19 Minority interests

	2013 £	2012 £
Minority interests' share of net assets and liabilities in subsidiary undertakings	<u>59,602</u>	<u>53,150</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

20	Reconciliation of movements in shareholders' funds	2013	2012
	Group	£	£
	Profit for the financial year	53,399	133,852
	Dividends	(71,000)	(87,400)
	Net (depletion in)/addition to shareholders' funds	(17,601)	46,452
	Opening shareholders' funds	2,177,196	2,130,744
	Closing shareholders' funds	2,159,595	2,177,196
	Company	2013	2012
		£	£
	Profit for the financial year	28,891	92,223
	Dividends	(68,900)	(74,800)
	Net (depletion in)/addition to shareholders' funds	(40,009)	17,423
	Opening shareholders' funds	1,939,505	1,922,082
	Closing shareholders' funds	1,899,497	1,939,505
21	Directors' remuneration	2013	2012
		£	£
	Remuneration for qualifying services	5,400	5,400
	Company pension contributions to defined contribution schemes	-	4,000
		5,400	9,400

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

22 Employees

Number of employees

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

	2013 Number	2012 Number
Management and administrative staff	125	120

Employment costs

	2013 £	2012 £
Wages and salaries	1,435,881	781,071
Social security costs	1,496	1,242
Other pension costs	3,923	7,596
	1,441,300	789,909

23 Related party relationships and transactions

Dividends to Directors

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

	2013 £	2012 £
Dr M N Maredia	36,000	36,000
S E Maredia	24,000	24,000
B Maredia	8,900	14,800
	68,900	74,800

During the year Dr Maredia, Mrs S Maredia and Mr B Maredia waived dividends of £116,075 (2012 £101,949), £24,157 (2012 £19,684) and £8,842 (2012 £8,842) respectively

Company

Included in other creditors due within one year are amounts due to the director, Dr M Maredia of £3,655 (2012 £Nil)

Within other debtors is an amount of £633,773 (2012 £630,757) which relates to amounts owed by Ideal Care (North) Limited, a subsidiary of Motherdale Limited