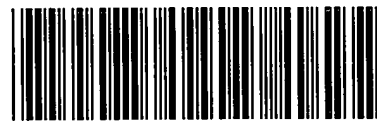


Company Registration No. 02027245 (England and Wales)

MOTHERDALE LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2015

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COMPANIES HOUSE

MOTHERDALE LIMITED

DIRECTORS AND ADVISERS

Directors	Dr M N Maredia Mrs S E 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

MOTHERDALE LIMITED

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MOTHERDALE LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and financial statements for the year ended 31 March 2015.

Review of the business

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.

This year represents the second full year that the newly developed care home at Halifax has been open to residents, and the occupancy levels have risen consistently throughout. Actual occupancy has outstripped forecasted levels and the Halifax care home has continued to generate operating profit.

The company's other care home at Durham has continued to trade successfully and has maintained occupancy and margin.

Principal risks and uncertainties

Critical Success Factors

The critical success factors for profit performance are occupancy and gross margin.

Most new clients come through recommendation, so the company has quality systems in place to ensure continued high standard in order to maintain the good reputation of the company.

Gross margin is affected by staff cost and fee levels, however internal controls are in place to maximise efficiency. The company manages business risk by maintaining very strong relationships with customers, suppliers and employees, and also by making changes in response to market conditions in the care home industry.

Care Act 2014

The new regulations about funding for long term care are due to come into force in April 2016. This could result in a higher number of local authority funded clients potentially at reduced fees which could reduce gross margin.

Interest rates

The company borrows money to fund new developments. These borrowings, which are long term in nature are at floating rates and therefore the company is exposed to changes in interest rates, however the risk is mitigated through hedging contracts.

Future developments

The directors are considering various business strategies aimed at the continued development of the company and in order to enhance shareholder value.

On behalf of the board



Mr B Maredia

Director

8/12/15

MOTHERDALE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and financial statements for the year ended 31 March 2015.

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 2014:

Dr M N Maredia
Mrs S E Maredia
Mr B Maredia

Auditors

In accordance with the company's articles, a resolution proposing that Haines Watts be reappointed as auditors of the company will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, 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.

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



Mr B Maredia

Director

...8/12/15

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 2015 set out on pages 5 to 20. 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 page 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 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 Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2015 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 Strategic Report and 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.

S Easton

Stephen Easton FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts

15/12/15
.....

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 2015

	Notes	2015 £	2014 £
Turnover	2	3,620,231	2,926,095
Cost of sales		(2,306,130)	(1,912,612)
Gross profit		1,314,101	1,013,483
Administrative expenses		(694,955)	(637,173)
Operating profit	3	619,146	376,310
Other interest receivable and similar income		6,204	5,096
Interest payable and similar charges	4	(124,577)	(203,160)
Profit on ordinary activities before taxation		500,773	178,246
Tax on profit on ordinary activities	5	(141,474)	(87,501)
Profit on ordinary activities after taxation		359,299	90,745
Minority interests		(51,912)	(11,552)
Profit for the financial year	6	307,387	79,193

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 2015

	Notes	Group 2015 £	2014 £	Company 2015 £	2014 £
Fixed assets					
Intangible assets	8	91,428	110,419	-	-
Tangible assets	9	5,464,740	5,624,897	11,762	15,683
Investments	10	-	-	204,080	204,080
		<u>5,556,168</u>	<u>5,735,316</u>	<u>215,842</u>	<u>219,763</u>
Current assets					
Stocks	11	3,475	3,250	-	-
Debtors	12	152,898	223,793	684,874	649,124
Cash at bank and in hand		1,908,090	1,537,196	1,136,903	1,063,596
		<u>2,064,463</u>	<u>1,764,239</u>	<u>1,821,777</u>	<u>1,712,720</u>
Creditors: amounts falling due within one year	13	(732,131)	(593,113)	(14,857)	(12,131)
Net current assets		<u>1,332,332</u>	<u>1,171,126</u>	<u>1,806,920</u>	<u>1,700,589</u>
Total assets less current liabilities		<u>6,888,500</u>	<u>6,906,442</u>	<u>2,022,762</u>	<u>1,920,352</u>
Creditors: amounts falling due after more than one year	14	(4,239,271)	(4,533,063)	-	-
Provisions for liabilities	15	(123,983)	(107,632)	-	-
		<u>2,525,246</u>	<u>2,265,747</u>	<u>2,022,762</u>	<u>1,920,352</u>
Capital and reserves					
Called up share capital	17	100	100	100	100
Profit and loss account	18	2,402,080	2,194,493	2,022,662	1,920,252
Shareholders' funds	20	<u>2,402,180</u>	<u>2,194,593</u>	<u>2,022,762</u>	<u>1,920,352</u>
Minority interests	19	123,066	71,154	-	-
		<u>2,525,246</u>	<u>2,265,747</u>	<u>2,022,762</u>	<u>1,920,352</u>

Approved by the Board and authorised for issue on 8/12/15



Mr B Maredia
Director

Company Registration No. 02027245

MOTHERDALE LIMITED

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2015

	£	2015 £	£	2014 £
Net cash inflow from operating activities		898,195		570,808
Returns on investments and servicing of finance				
Interest received	6,204		5,096	
Interest paid	(124,577)		(203,160)	
Net cash outflow for returns on investments and servicing of finance		(118,373)		(198,064)
Taxation		(5,328)		(8,420)
Capital expenditure				
Payments to acquire tangible assets	(25,193)		(41,310)	
Net cash outflow for capital expenditure		(25,193)		(41,310)
Equity dividends paid		(99,800)		(44,195)
Net cash inflow before management of liquid resources and financing		649,501		278,819
Financing				
Other new short term loans	15,186		67,468	
Repayment of long term bank loan	(289,811)		(141,423)	
Capital element of hire purchase contracts	(3,982)		(8,397)	
Net cash outflow from financing		(278,607)		(82,352)
Increase in cash in the year		370,894		196,467

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

1	Reconciliation of operating profit to net cash inflow from operating activities	2015	2014
		£	£
	Operating profit	619,146	376,310
	Depreciation of tangible assets	185,351	190,552
	Amortisation of intangible assets	18,991	18,991
	Increase in stocks	(225)	(35)
	Decrease/(increase) in debtors	35,874	12,267
	Increase in creditors within one year	39,058	(27,277)
	Net cash inflow from operating activities	898,195	570,808

2	Analysis of net debt	1 April 2014	Cash flow	Other non-cash changes	31 March 2015
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	1,537,196	370,894	-	1,908,090
	Finance leases	(21,165)	3,981	-	(17,184)
	Debts falling due within one year	(331,285)	(15,186)	-	(346,471)
	Debts falling due after one year	(4,515,880)	289,811	-	(4,226,069)
		(4,868,330)	278,606	-	(4,589,724)
	Net debt	(3,331,134)	649,500	-	(2,681,634)

3	Reconciliation of net cash flow to movement in net debt	2015	2014
		£	£
	Increase in cash in the year	370,894	179,671
	Cash outflow/(inflow) from decrease/(increase) in debt	278,606	55,775
	Movement in net debt in the year	649,500	235,446
	Opening net (debt)/funds	(3,331,134)	(3,566,580)
	Closing net debt	(2,681,634)	(3,331,134)

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

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 2015. 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
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

Work in progress 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.

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.

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

(Continued)

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	2015 £	2014 £
Operating profit is stated after charging:		
Amortisation of intangible assets	18,991	18,991
Depreciation of tangible assets	185,351	190,552
Fees payable to the group's auditor for the audit of the group's annual accounts (company £1,165; 2014 : £1,135)	4,249	4,219
Non audit related accountancy services	7,873	8,543
	<u> </u>	<u> </u>

4 Interest payable	2015 £	2014 £
On loans repayable after five years	122,594	201,044
Hire purchase interest	1,983	2,094
On overdue tax	-	22
	<u> </u>	<u> </u>
	<u>124,577</u>	<u>203,160</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

5	Taxation	2015 £	2014 £
	Domestic current year tax		
	U.K. corporation tax	114,106	39,981
	Adjustment for prior years	11,017	(31,520)
	Total current tax	<u>125,123</u>	<u>8,461</u>
	Deferred tax		
	Deferred tax charge/credit current year	16,351	97,732
	Deferred tax adjust re previous year	-	(18,692)
		<u>16,351</u>	<u>79,040</u>
		<u>141,474</u>	<u>87,501</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>500,773</u>	<u>178,246</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20% (2014 - 20%)	<u>100,155</u>	<u>35,649</u>
	Effects of:		
	Non deductible expenses	787	721
	Depreciation add back	38,667	38,889
	Capital allowances	(25,503)	(35,278)
	Adjustments to previous periods	11,017	(31,520)
		<u>24,968</u>	<u>(27,188)</u>
	Current tax charge for the year	<u>125,123</u>	<u>8,461</u>
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:		
		2015 £	2014 £
	Holding company's profit for the financial year	<u>178,408</u>	<u>58,750</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

7	Dividends	2015	2014
		£	£
	Ordinary interim paid	76,000	37,895
8	Intangible fixed assets		
	Group		
			Goodwill
			£
	Cost		
	At 1 April 2014 & at 31 March 2015		189,912
	Amortisation		
	At 1 April 2014		79,493
	Charge for the year		18,991
	At 31 March 2015		98,484
	Net book value		
	At 31 March 2015		91,428
	At 31 March 2014		110,419

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

9 Tangible fixed assets

Group

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2014	5,749,038	652,417	100,173	6,501,628
Additions	-	25,193	-	25,193
At 31 March 2015	5,749,038	677,610	100,173	6,526,821
Depreciation				
At 1 April 2014	540,012	287,749	48,969	876,730
Charge for the year	115,610	56,940	12,801	185,351
At 31 March 2015	655,622	344,689	61,770	1,062,081
Net book value				
At 31 March 2015	5,093,416	332,921	38,403	5,464,740
At 31 March 2014	5,209,025	364,668	51,204	5,624,897

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 2015	-	20,727	20,727
At 31 March 2014	-	27,636	27,636
Depreciation charge for the year			
31 March 2015	-	6,909	6,909
31 March 2014	-	6,377	6,377

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

9 Tangible fixed assets (Continued)

Company	Motor vehicles £
Cost	
At 1 April 2014	34,315
At 1 April 2014 & at 31 March 2015	34,315
Depreciation	
At 1 April 2014	18,632
Charge for the year	3,921
At 31 March 2015	22,553
Net book value	
At 31 March 2015	11,762
At 31 March 2014	15,683

10 Fixed asset investments Company

	Shares in group undertakings £
Cost	
At 1 April 2014 & at 31 March 2015	204,080
Net book value	
At 31 March 2015	204,080
At 31 March 2014	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	Class	Shares held %
Subsidiary undertakings			
Ideal Care (North) Limited	UK	Ordinary	86.00

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

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

10 Fixed asset investments

(Continued)

Ideal Care (North) Limited

Principal activity
Residential care home

11 Stocks

	Group 2015 £	2014 £	Company 2015 £	2014 £
Finished goods and goods for resale	3,475	3,250	-	-

12 Debtors

	Group 2015 £	2014 £	Company 2015 £	2014 £
Trade debtors	130,483	150,096	-	-
Amounts owed by group undertakings	-	-	684,874	649,124
Corporation tax	-	35,021	-	-
Other debtors	200	1,700	-	-
Prepayments and accrued income	22,215	36,976	-	-
	152,898	223,793	684,874	649,124

13 Creditors : amounts falling due within one year

	Group 2015 £	2014 £	Company 2015 £	2014 £
Bank loans and overdrafts	346,471	331,285	-	-
Net obligations under finance lease and hire purchase contracts	3,982	3,982	-	-
Trade creditors	52,997	59,183	-	-
Corporation tax	114,098	29,324	8,547	5,568
Taxes and social security costs	52,489	45,635	-	-
Directors current accounts	3,550	3,550	3,550	3,550
Other creditors	146,334	116,236	-	-
Accruals and deferred income	12,210	3,918	2,760	3,013
	732,131	593,113	14,857	12,131

The aggregate amount of creditors for which security has been given amounted to £350,453 (2014 : £335,267).

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

14 Creditors : amounts falling due after more than one year

	Group 2015 £	2014 £	Company 2015 £	2014 £
Bank loans	4,226,069	4,515,880	-	-
Net obligations under finance leases and hire purchase agreements	13,202	17,183	-	-
	<u>4,239,271</u>	<u>4,533,063</u>	<u>-</u>	<u>-</u>
Analysis of loans				
Not wholly repayable within five years by instalments:				
Bank loan 1	423,824	524,037	-	-
Bank loan 2	4,148,716	4,323,128	-	-
	<u>4,572,540</u>	<u>4,847,165</u>	<u>-</u>	<u>-</u>
Included in current liabilities	(346,471)	(331,285)	-	-
	<u>4,226,069</u>	<u>4,515,880</u>	<u>-</u>	<u>-</u>
Instalments not due within five years	<u>2,840,189</u>	<u>3,190,471</u>	<u>-</u>	<u>-</u>
Loan maturity analysis				
In more than one year but not more than two years	346,470	331,285	-	-
In more than two years but not more than five years	1,039,410	993,854	-	-
In more than five years	2,840,189	3,190,741	-	-
	<u>4,226,069</u>	<u>4,515,880</u>	<u>-</u>	<u>-</u>

The aggregate amount of creditors for which security has been given amounted to £4,226,069 (2014 : £4,515,880).

Net obligations under finance leases and hire purchase contracts

Repayable within one year	3,982	3,982	-	-
Repayable between one and five years	13,202	17,183	-	-
	<u>17,184</u>	<u>21,165</u>	<u>-</u>	<u>-</u>
Included in liabilities falling due within one year	(3,982)	(3,982)	-	-
	<u>13,202</u>	<u>17,183</u>	<u>-</u>	<u>-</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

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

The bank loan of £423,824 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 £4,148,715 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 2014	107,632
Profit and loss account	16,351
	<u>123,983</u>
Balance at 31 March 2015	<u>123,983</u>

The deferred tax liability is made up as follows:

	Group 2015 £	2014 £	Company 2015 £	2014 £
Accelerated capital allowances	<u>123,983</u>	<u>107,632</u>	<u>-</u>	<u>-</u>

16 Retirement Benefits

Contributions payable by the group for the year	<u>38,172</u>	<u>17,596</u>
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17 Share capital

Allotted, called up and fully paid

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

18 Statement of movements on profit and loss account Group

	Profit and loss account £
Balance at 1 April 2014	2,194,493
Profit for the year	307,387
Dividends paid	(99,800)
Balance at 31 March 2015	<u>2,402,080</u>

Company

	Profit and loss account £
Balance at 1 April 2014	1,920,254
Profit for the year	178,408
Dividends paid	(76,000)
Balance at 31 March 2015	<u>2,022,662</u>

19 Minority interests

	2015 £	2014 £
Minority interests' share of net assets and liabilities in subsidiary undertakings	<u>123,066</u>	<u>71,154</u>

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

20	Reconciliation of movements in shareholders' funds Group	2015	2014
		£	£
	Profit for the financial year	307,387	79,193
	Dividends	(99,800)	(44,195)
	Net addition to shareholders' funds	207,587	34,998
	Opening shareholders' funds	2,194,593	2,159,595
	Closing shareholders' funds	2,402,180	2,194,593
	Company	2015	2014
		£	£
	Profit for the financial year	178,408	58,750
	Dividends	(76,000)	(37,895)
	Net addition to shareholders' funds	102,408	20,855
	Opening shareholders' funds	1,920,352	1,899,497
	Closing shareholders' funds	2,022,762	1,920,352
21	Directors' remuneration	2015	2014
		£	£
	Company pension contributions to defined contribution schemes	15,000	14,000

MOTHERDALE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

22 Employees

Number of employees

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

	2015 Number	2014 Number
Management and administrative staff	142	121

Employment costs

	2015 £	2014 £
Wages and salaries	2,077,855	1,697,022
Social security costs	1,697	1,353
Other pension costs	38,172	17,596
	2,117,724	1,715,971

23 Related party relationships and transactions

Dividends to Directors

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

	2015 £	2014 £
Dr M N Maredia	7,800	13,895
Mrs S E Maredia	68,200	24,000
	76,000	37,895

During the year Dr Maredia and Mr B Maredia waived dividends of £215,368 (2014 : £61,895), £25,126 (2014: £8,842) respectively.

Company

Included in other creditors due within one year are amounts due to the director, Dr M Maredia of £3,550 (2014: £3,550).

Included within other debtors due within one year is an amount of £684,874 (2014 : £649,124) due from Ideal Care (North) Limited. During the year, Motherdale Limited has charged interest amounting to £25,965 (2014 : £25,351) and management charges of £35,000 (2014 : £20,000) to Ideal Care (North) Limited.