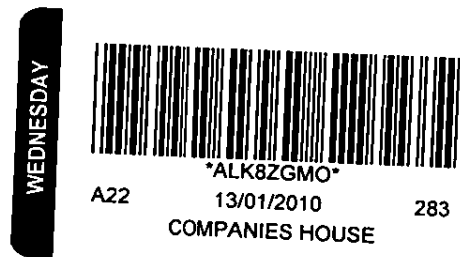


COMPANY REGISTRATION NUMBER 03467708

CHILTON CARE HOME LIMITED
FINANCIAL STATEMENTS
31ST MARCH 2009



CHILTON CARE HOME LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2009

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CHILTON CARE HOME LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr M Diwan Mr N Diwan
Company secretary	Mr N Diwan
Registered office	2-4 Forest Drive East Leytonstone London E11 1JY
Accountants	Rajpal & Co. Incorporated Financial Accountants 46 The Ridgeway North Harrow Middlesex HA2 7QN

CHILTON CARE HOME LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2009

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2009.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was operation of nursing care homes.

DIRECTORS

The directors who served the company during the year were as follows:

Mr M Diwan

Mr N Diwan

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
2-4 Forest Drive East
Leytonstone
London
E11 1JY

Signed by order of the directors



MR N DIWAN
Company Secretary

Approved by the directors on 9th January 2010

CHILTON CARE HOME LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2009

	Note	2009 £	2008 £
TURNOVER		758,725	731,663
Cost of sales		<u>42,793</u>	<u>36,605</u>
GROSS SURPLUS		715,932	695,058
Administrative expenses		<u>668,129</u>	<u>661,075</u>
OPERATING SURPLUS	2	47,803	33,983
Interest receivable		–	23
Interest payable and similar charges		<u>(54,576)</u>	<u>(69,527)</u>
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,773)	(35,521)
Tax on deficit on ordinary activities	3	–	357
DEFICIT FOR THE FINANCIAL YEAR		<u>(6,773)</u>	<u>(35,878)</u>

The notes on pages 6 to 10 form part of these financial statements.

CHILTON CARE HOME LIMITED**BALANCE SHEET****31ST MARCH 2009**

	Note	2009 £	£	2008 £	£
FIXED ASSETS					
Intangible assets	4		62,100		69,000
Tangible assets	5		944,958		950,813
			<u>1,007,058</u>		<u>1,019,813</u>
CURRENT ASSETS					
Debtors	6	44,800		23,187	
Cash at bank and in hand		<u>744</u>		<u>3,297</u>	
		45,544		26,484	
CREDITORS: Amounts falling due within one year	7	<u>115,526</u>		<u>96,466</u>	
NET CURRENT LIABILITIES			<u>(69,982)</u>		<u>(69,982)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>937,076</u>		<u>949,831</u>
CREDITORS: Amounts falling due after more than one year	8		928,338		934,320
PROVISIONS FOR LIABILITIES					
Deferred taxation	9		<u>2,554</u>		<u>2,554</u>
			<u>6,184</u>		<u>12,957</u>
CAPITAL AND RESERVES					
Called-up equity share capital	11		200,000		200,000
Other reserves	12		200,000		200,000
Income and expenditure account	12		<u>(393,816)</u>		<u>(387,043)</u>
SHAREHOLDER'S FUNDS	12		<u>6,184</u>		<u>12,957</u>

The Balance sheet continues on the following page.
The notes on pages 6 to 10 form part of these financial statements.

CHILTON CARE HOME LIMITED

BALANCE SHEET *(continued)*

31ST MARCH 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

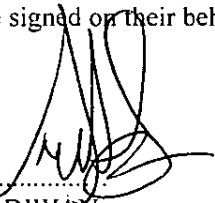
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on
and are signed on their behalf by:

9th January 2010


.....
MR M DIWAN

CHILTON CARE HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straight line over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% Reducing balance basis

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

2. OPERATING SURPLUS

Operating surplus is stated after charging:

	2009	2008
	£	£
Directors' emoluments	12,759	8,000
Amortisation of intangible assets	6,900	6,900
Depreciation of owned fixed assets	<u>5,855</u>	<u>6,888</u>

CHILTON CARE HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2009

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2009 £	2008 £
Deferred tax:		
Origination and reversal of timing differences (note 9)		
Capital allowances	-	357

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2008 and 31st March 2009	<u>138,000</u>
AMORTISATION	
At 1st April 2008	69,000
Charge for the year	6,900
At 31st March 2009	<u>75,900</u>
NET BOOK VALUE	
At 31st March 2009	<u>62,100</u>
At 31st March 2008	<u>69,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST			
At 1st April 2008 and 31st March 2009	<u>911,781</u>	<u>92,673</u>	<u>1,004,454</u>
DEPRECIATION			
At 1st April 2008	-	53,641	53,641
Charge for the year	-	5,855	5,855
At 31st March 2009	<u>-</u>	<u>59,496</u>	<u>59,496</u>
NET BOOK VALUE			
At 31st March 2009	<u>911,781</u>	<u>33,177</u>	<u>944,958</u>
At 31st March 2008	<u>911,781</u>	<u>39,032</u>	<u>950,813</u>

CHILTON CARE HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2009

6. DEBTORS

	2009	2008
	£	£
Trade debtors	<u>44,800</u>	<u>23,187</u>

7. CREDITORS: Amounts falling due within one year

	2009		2008
	£		£
Overdrafts	19,237		14,327
Trade creditors	512		1,848
Other creditor	12,811		4,696
Other creditors including taxation and social security:			
PAYE and social security	81,628	47,597	
Other creditors	1,200	23,482	
Directors current accounts	138	2,373	
Accruals and deferred income	<u>-</u>	<u>2,143</u>	
	<u>82,966</u>		<u>75,595</u>
	<u>115,526</u>		<u>96,466</u>

8. CREDITORS: Amounts falling due after more than one year

	2009		2008
	£		£
Amounts owed to group undertakings	<u>928,338</u>		<u>934,320</u>

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2009		2008
	£		£
Amounts owed to group undertakings	<u>928,338</u>		<u>934,320</u>

9. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2009		2008
	£		£
Provision brought forward	2,554		2,197
Income and expenditure account movement arising during the year	<u>-</u>		<u>357</u>
Provision carried forward	<u>2,554</u>		<u>2,554</u>

CHILTON CARE HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2009

9. DEFERRED TAXATION *(continued)*

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2009 £	2008 £
Excess of taxation allowances over depreciation on fixed assets	<u>2,554</u>	<u>2,554</u>
	<u>2,554</u>	<u>2,554</u>

10. RELATED PARTY TRANSACTIONS

Throughout the current and previous periods the company was under the immediate control of M&N Care Homes Ltd (formerly MTN Care Homes Ltd) which holds 100% of its issued share capital. The company was under the ultimate control of Mr M Diwan and Mr N Diwan each of them holds 50% of the issued share capital of M&N Care Home Ltd. Mr M Diwan and Mr N Diwan are also directors of Forest Drive Residential Home Ltd and each of them holds 25% of its issued share capital.

During the year the company paid an interest charge of £54,576 (2008 - £69,527) in respect of the loan provided by the parent company. The company also paid a management fee of £28,258 (2008 - £33,290) to the parent company M&N Care Homes Ltd.

At the balance sheet date the the company owed £928,338 (2008 - £934,320) to M&N Care Home Ltd , £12,811 (2008 - £4,696) to Forest Drive Residential Home Ltd and £138 (2008 - £2,373) to the directors.

11. SHARE CAPITAL**Authorised share capital:**

	2009 £	2008 £
400,000 Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

CHILTON CARE HOME LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2009

12. RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENT ON RESERVES

	Share capital £	Capital redemption reserve £	Income and expenditure account £	Total share- holder's funds £
Balance brought forward	200,000	200,000	(387,043)	12,957
Deficit for the year	—	—	(6,773)	(6,773)
Balance carried forward	<u>200,000</u>	<u>200,000</u>	<u>(393,816)</u>	<u>6,184</u>

13. ULTIMATE PARENT COMPANY

The company's ultimate holding company is M&N Care Homes Ltd (formerly MTN Care Homes Ltd) which is incorporated in the UK.