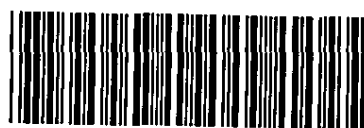


COMPANY REGISTRATION NUMBER 03467708

CHILTON CARE HOMES LIMITED
FINANCIAL STATEMENTS
31ST MARCH 2012

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CHILTON CARE HOMES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2012

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CHILTON CARE HOMES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2012

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2012

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 15 of the Companies Act 2006

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 28th December 2012

CHILTON CARE HOMES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2012

	Note	2012 £	2011 £
TURNOVER		753,772	779,239
Cost of sales		<u>495,193</u>	<u>511,604</u>
GROSS PROFIT		258,579	267,635
Administrative expenses		<u>154,221</u>	<u>182,077</u>
OPERATING PROFIT	2	104,358	85,558
Interest payable and similar charges		<u>41,417</u>	<u>45,883</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		62,941	39,675
Tax on profit on ordinary activities	3	351	(412)
PROFIT FOR THE FINANCIAL YEAR		<u>62,590</u>	<u>40,087</u>

The notes on pages 5 to 9 form part of these financial statements.

CHILTON CARE HOMES LIMITED

BALANCE SHEET

31ST MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Intangible assets	4	41,400	48,300
Tangible assets	5	<u>1,045,069</u>	<u>941,962</u>
		1,086,469	990,262
CURRENT ASSETS			
Debtors	6	41,782	57,623
Cash at bank and in hand		<u>19,510</u>	<u>47,064</u>
		61,292	104,687
CREDITORS: Amounts falling due within one year	7	<u>49,414</u>	<u>107,727</u>
NET CURRENT ASSETS/(LIABILITIES)		11,878	(3,040)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,098,347	987,222
CREDITORS: Amounts falling due after more than one year	8	975,686	927,502
PROVISIONS FOR LIABILITIES			
Deferred taxation	9	<u>3,865</u>	<u>3,514</u>
		<u>118,796</u>	<u>56,206</u>
CAPITAL AND RESERVES			
Called-up equity share capital	11	200,000	200,000
Other reserves	12	200,000	200,000
Profit and loss account	12	(281,204)	(343,794)
SHAREHOLDER'S FUNDS	12	<u>118,796</u>	<u>56,206</u>

The Balance sheet continues on the following page

The notes on pages 5 to 9 form part of these financial statements

CHILTON CARE HOMES LIMITED

BALANCE SHEET *(continued)*

31ST MARCH 2012

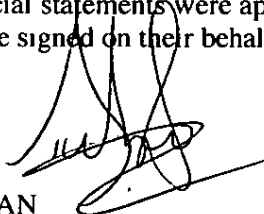
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 28th December 2012, and are signed on their behalf by



MR M DIWAN

Company Registration Number 03467708

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2012

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 April 2008)

Turnover

The turnover shown in the profit and loss 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 PROFIT

Operating profit is stated after charging

	2012	2011
	£	£
Directors' remuneration	1,458	11,880
Amortisation of intangible assets	6,900	6,900
Depreciation of owned fixed assets	<u>5,309</u>	<u>5,325</u>

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2012

3. TAXATION ON ORDINARY ACTIVITIES**Analysis of charge in the year**

	2012 £	2011 £
Deferred tax		
Origination and reversal of timing differences (note 9)		
Capital allowances	<u>351</u>	<u>(412)</u>

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2011 and 31st March 2012	<u>138,000</u>
AMORTISATION	
At 1st April 2011	89,700
Charge for the year	<u>6,900</u>
At 31st March 2012	<u>96,600</u>
NET BOOK VALUE	
At 31st March 2012	<u>41,400</u>
At 31st March 2011	<u>48,300</u>

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Building Extension £	Total £
COST				
At 1st April 2011	911,781	101,268	–	1,013,049
Additions	<u>–</u>	<u>5,213</u>	<u>103,203</u>	<u>108,416</u>
At 31st March 2012	<u>911,781</u>	<u>106,481</u>	<u>103,203</u>	<u>1,121,465</u>
DEPRECIATION				
At 1st April 2011	–	71,087	–	71,087
Charge for the year	<u>–</u>	<u>5,309</u>	<u>–</u>	<u>5,309</u>
At 31st March 2012	<u>–</u>	<u>76,396</u>	<u>–</u>	<u>76,396</u>
NET BOOK VALUE				
At 31st March 2012	<u>911,781</u>	<u>30,085</u>	<u>103,203</u>	<u>1,045,069</u>
At 31st March 2011	<u>911,781</u>	<u>30,181</u>	<u>–</u>	<u>941,962</u>

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2012

6. DEBTORS

	2012	2011
	£	£
Trade debtors	35,470	54,131
Other debtors	<u>6,312</u>	<u>3,492</u>
	<u>41,782</u>	<u>57,623</u>

7. CREDITORS: Amounts falling due within one year

	2012		2011
	£	£	£
Trade creditors		404	8,001
Other creditors including taxation and social security			
PAYE and social security	32,767		63,308
Other creditors	12,195		35,408
Directors current accounts	1,088		1,010
Accruals and deferred income	<u>2,960</u>		<u>—</u>
	<u>49,010</u>		<u>99,726</u>
	<u>49,414</u>		<u>107,727</u>

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

	2012		2011
	£	£	£
Amounts owed to group undertakings		<u>975,686</u>	<u>927,502</u>

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

	2012	2011
	£	£
Amounts owed to group undertakings	<u>975,686</u>	<u>927,502</u>

9. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was

	2012	2011
	£	£
Provision brought forward	3,514	3,926
Profit and loss account movement arising during the year	<u>351</u>	<u>(412)</u>
Provision carried forward	<u>3,865</u>	<u>3,514</u>

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2012

9. DEFERRED TAXATION *(continued)*

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

	2012 £	2011 £
Excess of taxation allowances over depreciation on fixed assets	<u>3,865</u>	<u>3,514</u>
	<u>3,865</u>	<u>3,514</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 whom 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 parent company M&N Care Homes Ltd received from the bank a development loan of £100,000 and provided that to the company.

During the year the company paid an interest charge of £41,417 (2011 - £45,883) in respect of the loans provided by the parent company. The interest charge was calculated using the same rate as paid by the parent company in respect of its loan from the bank. The company also paid a management fee of £13,928 (2011 - £21,565) to the parent company M&N Care Homes Ltd.

At the balance sheet date the amount owed by the company to M&N Carehome Ltd was £975,686 (2011 - £927,502) and to the directors was £1,088 (2011 - £1,010). The amount owed to the company by Forest Drive Residential Home Ltd was £6,312 (2011 - £3,492).

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

	2012 £	2011 £
400,000 Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2012

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

	Share capital	Capital redemption reserve	Profit and loss account	Total shareholder's funds
	£	£	£	£
Balance brought forward	200,000	200,000	(343,794)	56,206
Profit for the year	—	—	62,590	62,590
Balance carried forward	<u>200,000</u>	<u>200,000</u>	<u>(281,204)</u>	<u>118,796</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