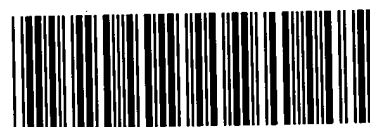


COMPANY REGISTRATION NUMBER 03467708

CHILTON CARE HOMES LIMITED
FINANCIAL STATEMENTS
31ST MARCH 2016

TUESDAY



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CHILTON CARE HOMES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2016

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CHILTON CARE HOMES LIMITED

DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2016.

PRINCIPAL ACTIVITIES

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

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 provisions applicable to companies entitled to the small companies exemption.

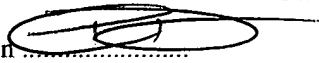
Registered office:
2-4 Forest Drive East
Leytonstone
London
E11 1JY

Signed by order of the directors



Mr N Diwan
Company Secretary

Approved by the directors on



22/10/16

CHILTON CARE HOMES LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST MARCH 2016**

	Note	2016 £	2015 £
TURNOVER		1,107,784	740,033
Cost of sales		<u>661,901</u>	<u>524,940</u>
GROSS PROFIT		445,883	215,093
Administrative expenses		288,408	192,376
Other operating income		<u>(3,026)</u>	<u>—</u>
OPERATING PROFIT	2	160,501	22,717
Interest payable and similar charges		<u>30,443</u>	<u>30,025</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		130,058	(7,308)
Tax on profit/(loss) on ordinary activities	3	<u>24,701</u>	<u>2,281</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		105,357	(9,589)
Balance brought forward		<u>(171,115)</u>	<u>(161,526)</u>
Balance carried forward		<u><u>(65,758)</u></u>	<u><u>(171,115)</u></u>

The notes on pages 5 to 10 form part of these financial statements.

CHILTON CARE HOMES LIMITED

BALANCE SHEET

31ST MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	13,800	20,700
Tangible assets	5	<u>1,132,733</u>	<u>1,112,497</u>
		1,146,533	1,133,197
CURRENT ASSETS			
Debtors	6	78,329	41,490
Cash at bank and in hand		<u>37,647</u>	<u>108</u>
		115,976	41,598
CREDITORS: Amounts falling due within one year	7	<u>109,483</u>	<u>87,321</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>6,493</u>	<u>(45,723)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,153,026	1,087,474
CREDITORS: Amounts falling due after more than one year	8	804,547	848,673
PROVISIONS FOR LIABILITIES			
Deferred taxation	9	<u>14,237</u>	<u>9,916</u>
		<u>334,242</u>	<u>228,885</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		<u>(65,758)</u>	<u>(171,115)</u>
SHAREHOLDER'S FUNDS		<u>334,242</u>	<u>228,885</u>

The Balance sheet continues on the following page.
The notes on pages 5 to 10 form part of these financial statements.

CHILTON CARE HOMES LIMITED

BALANCE SHEET *(continued)*

31ST MARCH 2016

For the year ended 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 22/10/16 and are signed on their behalf by:



Mr N Diwan

Company Registration Number: 03467708

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2016

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 2015).

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
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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
Motor Vehicles	-	25% Reducing balance basis

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2016

2. OPERATING PROFIT

Operating profit is stated after charging:

	2016 £	2015 £
Directors' remuneration	41,500	–
Amortisation of intangible assets	6,900	6,900
Depreciation of owned fixed assets	14,065	9,010
Depreciation of assets held under hire purchase agreements	<u>–</u>	<u>1,979</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2016 £	2015 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2015 - 20%)	<u>20,380</u>	–
Total current tax	20,380	–
Deferred tax:		
Origination and reversal of timing differences (note 9)		
Capital allowances	<u>4,321</u>	<u>2,281</u>
Tax on profit/(loss) on ordinary activities	<u>24,701</u>	<u>2,281</u>

4. INTANGIBLE ASSETS

	Goodwill £
COST	
At 1st April 2015 and 31st March 2016	<u>138,000</u>
AMORTISATION	
At 1st April 2015	117,300
Charge for the year	<u>6,900</u>
At 31st March 2016	<u>124,200</u>
NET BOOK VALUE	
At 31st March 2016	<u>13,800</u>
At 31st March 2015	<u>20,700</u>

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2016

5. TANGIBLE ASSETS

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Building Extension £	Total £
COST					
At 1 April 2015	911,781	147,109	16,286	145,203	1,220,379
Additions	-	35,964	-	-	35,964
Disposals	-	-	(2,217)	-	(2,217)
At 31 March 2016	<u>911,781</u>	<u>183,073</u>	<u>14,069</u>	<u>145,203</u>	<u>1,254,126</u>
DEPRECIATION					
At 1 April 2015	-	99,194	8,688	-	107,882
Charge for the year	-	12,581	1,484	-	14,065
On disposals	-	-	(554)	-	(554)
At 31 March 2016	<u>-</u>	<u>111,775</u>	<u>9,618</u>	<u>-</u>	<u>121,393</u>
NET BOOK VALUE					
At 31 March 2016	<u>911,781</u>	<u>71,298</u>	<u>4,451</u>	<u>145,203</u>	<u>1,132,733</u>
At 31 March 2015	<u>911,781</u>	<u>47,915</u>	<u>7,598</u>	<u>145,203</u>	<u>1,112,497</u>

Hire purchase agreements

Included within the net book value of £1,132,733 is £Nil (2015 - £5,935) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £Nil (2015 - £1,979).

6. DEBTORS

	2016 £	2015 £
Trade debtors	75,319	41,490
Other debtors	<u>3,010</u>	<u>-</u>
	<u>78,329</u>	<u>41,490</u>

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2016

7. CREDITORS: Amounts falling due within one year

	2016		2015
	£	£	£
Overdrafts		–	13,661
Trade creditors		1	–
Other creditors including taxation and social security:			
Corporation tax	20,379		10,870
PAYE and social security	42,171		25,107
Hire purchase agreements	–		2,069
Other creditors	36,257		24,028
Directors current accounts	2,355		249
Accruals and deferred income	8,320		11,337
	<u>109,482</u>		<u>73,660</u>
	<u>109,483</u>		<u>87,321</u>

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

	2016	2015
	£	£
Amounts owed to group undertakings	804,547	846,432
Hire purchase agreements	–	2,241
	<u>804,547</u>	<u>848,673</u>

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

	2016	2015
	£	£
Amounts owed to group undertakings	<u>804,527</u>	<u>846,432</u>

9. DEFERRED TAXATION

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

	2016	2015
	£	£
Provision brought forward	9,916	7,635
Profit and loss account movement arising during the year	4,321	2,281
Provision carried forward	<u>14,237</u>	<u>9,916</u>

CHILTON CARE HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2016

9. DEFERRED TAXATION *(continued)*

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

	2016 £	2015 £
Excess of taxation allowances over depreciation on fixed assets	<u>14,237</u>	<u>9,916</u>
	<u>14,237</u>	<u>9,916</u>

10. RELATED PARTY TRANSACTIONS

The company was under the immediate control of M and N (Care Homes) Ltd who is the 100% shareholder of the company, throughout the current and previous years. The company was under the ultimate control of Mr M Diwan and Mr N Diwan each of them is a 50% shareholder of M and N Care Home Ltd. Mr M Diwan and Mr N Diwan are also directors of Forest Drive Residential Home Ltd and each of them is a 25% shareholder of Forest Drive Residential Home Ltd.

During the year the company paid an interest charge of £30,357 (2015 - £29,682) in respect of the loans provided by the parent company M & N (Care Homes) Ltd. 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 £12,575 (2015 - £17,627) to the parent company M & N (Care Homes) Ltd.

At the balance sheet date the amount owed by the company to the parent company M & N Care Homes Ltd was £804,547 (2015 - £846,432), to the directors was £2,355 (2015 - £249) and to Forest Drive Residential Home Ltd was £Nil (201 - £2,823). The amount owed to the company by Forest Drive Residential Home Ltd was £3,010 (2015 - £Nil).

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

	2016 £	2015 £
400,000 Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
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 2016

12. RESERVES

	Capital redemption reserve £	Profit and loss account £
Balance brought forward	200,000	(171,115)
Profit for the year	–	105,357
Balance carried forward	<u>200,000</u>	<u>(65,758)</u>

13. ULTIMATE PARENT COMPANY

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