

Registered number: 05510031

Partnerships in Care Property 16 Limited

Directors' report and financial statements

For the year ended 31 December 2011

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Partnerships in Care Property 16 Limited

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Partnerships in Care Property 16 Limited

Directors' report

For the year ended 31 December 2011

The directors present their report and the financial statements for the year ended 31 December 2011

Principal activities and review of business

The principal activity of the Company is to own and rent out property. There is no significant change in the nature of the Company's business activity envisaged in the immediate future.

It is the intention to continue to use the property as an on-going business and there are no planned changes for the immediate future.

Directors

The directors who served during the year were

Frederick Sinclair-Brown (resigned 30 September 2011)

Joy Chamberlain

Peter Thomas

Quazi Haque was appointed as a director on 29 March 2012

There are no directors retiring by rotation

Principal risks and uncertainties

The principal risks and uncertainties, which the Company could face, would be any impairment or devaluation affecting the property.

Provision of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

Auditor

Under section 487(2) of the Companies Act 2006, KPMG LLP, Statutory Auditor will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on 7 June 2012 and signed on its behalf



Tony Rook
Company secretary

2 Imperial Place
Maxwell Road
Borehamwood
Hertfordshire
WD6 1JN

Partnerships in Care Property 16 Limited

Directors' responsibilities statement For the year ended 31 December 2011

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 profit or loss of the Company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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 Company 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the shareholders of Partnerships in Care Property 16 Limited

We have audited the financial statements of Partnerships in Care Property 16 Limited for the year ended 31 December 2011, set out on pages 4 to 7. 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 Auditor's 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 auditor

As explained more fully in the Directors' responsibilities statement, 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

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 December 2011 and of its results 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.

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, or returns adequate for our audit have not been received from branches not visited by us, or
- the 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.



W Meredith (Senior statutory auditor)
for and on behalf of
KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square
Canary wharf
London
E14 5GL

7 June 2012

Partnerships in Care Property 16 Limited
Registered number: 05510031

Profit and loss account
For the year ended 31 December 2011

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Balance sheet
As at 31 December 2011

	Note	£	2011 £	£	2010 £
Current assets					
Debtors	3	3		3	
Creditors: amounts falling due within one year	4	(443,214)		(443,214)	
Net current liabilities			(443,211)		(443,211)
Net liabilities			(443,211)		(443,211)
Capital and reserves					
Called up share capital	5		3		3
Profit and loss account			(443,214)		(443,214)
Shareholders' deficit	6		(443,211)		(443,211)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 June 2012.



Peter Thomas
Director

The notes on pages 5 to 7 form part of these financial statements

Partnerships in Care Property 16 Limited

Notes to the financial statements For the year ended 31 December 2011

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

1.3 Related party disclosures

As the Company is a wholly owned subsidiary of Partnerships in Care Group Limited, (as disclosed in note 7), the Company has taken advantage of the exemption contained in FRS 8 'Related party disclosures' and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties)

1.4 Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The Company is dependent for its working capital on funds provided to it by Partnerships in Care Group Limited, the Company's ultimate parent undertaking. Partnerships in Care Group Limited has provided the Company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the Company. This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment.

As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Partnerships in Care Property 16 Limited

Notes to the financial statements For the year ended 31 December 2011

2. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2010 - the same as) the standard rate of corporation tax in the UK of 26.49% (2010 - 21%) as set out below

	2011 £	2010 £
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 26.49% (2010 - 21%)	-	-
Effects of:		
Group relief	6,473	7,772
Transfer pricing adjustments	(6,473)	(7,772)
Current tax charge for the year	-	-

Factors that may affect future tax charges

Levels of permanent differences and the availability of group relief may alter the effective tax rate in future years

The 2012 Budget on 21 March 2012 announced that the UK corporation tax rate will reduce to 22% by 2014. A reduction in the rate from 26% to 25% (effective from 1 April 2012) was substantively enacted on 5 July 2011, and a further reduction to 24% (effective from 1 April 2012) was substantively enacted on 26 March 2012. This will reduce the Company's future current tax charge accordingly.

It has not yet been possible to quantify the full anticipated effect of the announced further 2% rate reduction, although this will further reduce the Company's future current tax charge.

3. Debtors

	2011 £	2010 £
Due after more than one year		
Amounts owed by group undertakings	3	3

4. Creditors: Amounts falling due within one year

	2011 £	2010 £
Amounts owed to group undertakings	443,214	443,214

Partnerships in Care Property 16 Limited

Notes to the financial statements For the year ended 31 December 2011

5. Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3

6. Reconciliation of movement in shareholders' deficit

	2011 £	2010 £
Shareholders' deficit at 1 January 2011 and 31 December 2011	(443,211)	(443,211)

7. Ultimate parent undertaking and controlling party

The Company is a subsidiary undertaking of Partnerships in Care Group Limited which is the ultimate parent company incorporated in England and Wales

The largest and smallest group in which the results of the Company are consolidated is that headed by Partnerships in Care Group Limited, incorporated in England and Wales. No other group financial statements include the results of the Company. The consolidated financial statements of these groups may be obtained from 2 Imperial Place, Maxwell Road, Borehamwood, Hertfordshire, WD6 1JN