REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

CORNELIA CARE HOMES LIMITED

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CORNELIA CARE HOMES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017

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CORNELIA CARE HOMES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:	Mrs V Nadesan Mrs R Thillainathan
REGISTERED OFFICE:	1 Countess Road Salisbury Wiltshire SP4 7DW
REGISTERED NUMBER:	05770421 (England and Wales)
SENIOR STATUTORY AUDITOR:	Janak Raj Pokhrel
AUDITORS:	Mantax Lynton Ltd Chartered Certified Accountants and Statutory Auditors Suite 207, Equitable House 10 Woolwich New Road London SE18 6AB

CORNELIA CARE HOMES LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2017

The directors present their report with the financial statements of the company for the year ended 30 June 2017.

DIVIDENDS
During the year ended 30.06.2017 dividends of £350,000 (2016-£410,000) were declared to holding company Xcel Care Homes Ltd.

DIRECTORS
The directors set out in the table below have held office during the whole of the period from 1 July 2016 to the date of this report.

Mrs V Nadesan
Mrs R Thillainathan

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors 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:

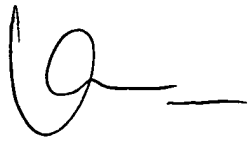
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Mantax Lynton Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
Mrs V Nadesan - Director

Date: 28 March 2018

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CORNELIA CARE HOMES LIMITED

Opinion
We have audited the financial statements of Cornelia Care Homes Limited (the 'company') for the year ended 30 June 2017 on pages five to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 a Report of the Auditors 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.

In our opinion the financial statements:
- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its 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.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information
The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CORNELIA CARE HOMES LIMITED

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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:

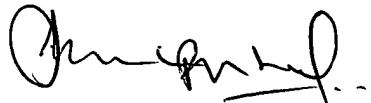
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.



JANAK RAJ POKHREL (Senior Statutory Auditor)
for and on behalf of Mantax Lynton Ltd
Chartered Certified Accountants and
Statutory Auditors
Suite 207, Equitable House
10 Woolwich New Road
London
SE18 6AB

Date: 28 March 2018

CORNELIA CARE HOMES LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 £	2016 £
TURNOVER		-	-
OPERATING PROFIT		-	-
Income from shares in group undertakings		350,000	410,000
PROFIT BEFORE TAXATION		350,000	410,000
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR		350,000	410,000

The notes form part of these financial statements

CORNELIA CARE HOMES LIMITED

OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 £	2016 £
PROFIT FOR THE YEAR		350,000	410,000
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		350,000	410,000

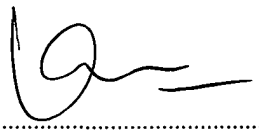
The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investments	4	1,900,148	1,900,148
CURRENT ASSETS			
Debtors	5	2,989,510	2,639,510
CREDITORS			
Amounts falling due within one year	6	(4,889,651)	(4,539,651)
NET CURRENT LIABILITIES		(1,900,141)	(1,900,141)
TOTAL ASSETS LESS CURRENT LIABILITIES		7	7
CAPITAL AND RESERVES			
Called up share capital	7	7	7
SHAREHOLDERS' FUNDS		7	7

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:



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Mrs V Nadesan - Director

The notes form part of these financial statements

CORNELIA CARE HOMES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2015	7	-	7
Changes in equity			
Dividends	-	(410,000)	(410,000)
Total comprehensive income	-	410,000	410,000
Balance at 30 June 2016	7	-	7
Changes in equity			
Dividends	-	(350,000)	(350,000)
Total comprehensive income	-	350,000	350,000
Balance at 30 June 2017	7	-	7

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 19-20 Bedfordwell Road, Eastbourne, East Sussex, BN21 2BG.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

3. DIVIDENDS

	2017	2016
	£	£
Final	350,000	410,000

During the year ended 30.06.2017 dividends of £350,000 (2016-£410,000) were declared to holding company Xcel Care Homes Ltd.

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings
	£
COST	
At 1 July 2016 and 30 June 2017	1,900,148
NET BOOK VALUE	
At 30 June 2017	1,900,148
At 30 June 2016	1,900,148

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed by group undertakings	2,989,503	2,639,503
Other debtors	7	7
	2,989,510	2,639,510

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	4,889,651	4,539,651

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
7	Ordinary	1	7	7

8. ULTIMATE CONTROLLING PARTY

The immediate parent company is Xcel Care Homes Limited, a company registered in England and Wales. The ultimate parent company is St Michael's Care Homes Limited, a company registered in England and Wales. St Michael's Care Homes Limited prepares group financial statements and copies can be obtained from Dorley House, 19-20 Bedfordwell Road, Eastbourne, East Sussex, BN21 2BG. The ultimate controlling parties are Mr and Mrs S Nadesan and Mrs R Thillainathan by virtue of shareholding in ultimate parent company.

9. GOING CONCERN

The company is a holding company and does not trade. On the basis of the assessment of company's financial position and support available from the parent company, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

10. POST BALANCE SHEET EVENTS

Since the year end the group has been demerged and shares in the company were transferred to St Michaels' Care Homes Limited from Xcel Care Homes Limited. There is no change in ultimate controlling parties.