Acacia Facilities Management Limited

Annual Report and Financial Statements
Year Ended 31 March 2017

Registration number: 06928362

Acacia Facilities Management Limited

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Acacia Facilities Management Limited

Company Information

Directors	Dr J Townson MA (Oxon), MSc, PhD R Davies FCMA
Company secretary	D C E Cooper LLB
Registered office	Acacia House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Solicitors	Burges Salmon LLP One Glass Wharf Bristol BS2 0ZX
Bankers	Lloyds Banking Group plc Taunton First Floor Sedgemoor House Deane Gate Avenue Taunton TA1 2UF
Auditors	PKF Francis Clark Statutory Auditor Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX

Acacia Facilities Management Limited

Directors' Report

Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Principal activity
The principal activity of the company is that of property management and support to owners of extra care apartment schemes operated by the parent company, Somerset Care Limited.

Directors of the company
The directors who held office during the year were as follows:

C Davies CBE, DL, BA (Hons), CQSW (resigned 31 August 2017)

Dr J Townson MA (Oxon), MSc, PhD

C J Wall BA (Hons), FCA C Dir (resigned 30 June 2017)

The following directors were appointed after the year end:

R Davies FCMA (appointed 13 July 2017)

J N Wren BSc (Hons) (appointed 13 July 2017 and resigned 4 October 2017)

Dividends
The directors recommend a final dividend payment of £2,000 be made in respect of the financial year ended 31 March 2017. This dividend has not been recognised as a liability in the financial statements.

Disclosure of information to the auditors
Each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Small companies provision statement
This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 13 December 2017 and signed on its behalf by:

Dr J Townson MA (Oxon), MSc, PhD
Director

Acacia Facilities Management Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual 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 apply them consistently;
- make judgements and accounting 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; and
- 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.

Acacia Facilities Management Limited

Independent Auditor's Report to the Members of Acacia Facilities Management Limited

We have audited the financial statements of Acacia Facilities Management Limited for the year ended 31 March 2017, set out on pages 6 to 12. 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 Statement of Directors' Responsibilities (set out on page 3), 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the 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 March 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.

Acacia Facilities Management Limited

Independent Auditor's Report to the Members of Acacia Facilities Management Limited

Opinion on other matter 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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; 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.

PKF

Nicholas Farrant BA MSc FCA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date: 22nd December 2017

Acacia Facilities Management Limited

Profit and Loss Account

Year Ended 31 March 2017

	Note	2017 £	2016 £
Turnover	3	33,274	27,788
Cost of sales		(29,301)	(24,383)
Gross profit		3,973	3,405
Administrative expenses		(914)	(832)
Operating profit		3,059	2,573
Interest payable and similar charges	5	(51)	(58)
Profit before tax		3,008	2,515
Taxation	6	(603)	(503)
Profit for the financial year		2,405	2,012

The above results were derived from continuing operations.

The company has no recognised income or expenses for the year other than the results above.

The notes on pages 9 to 12 form an integral part of these financial statements.

Acacia Facilities Management Limited

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Current assets			
Debtors	7	1,798	17,288
Cash at bank and in hand		20,735	15,138
		22,533	32,426
Creditors: Amounts falling due within one year	8	(17,967)	(30,265)
Total assets less current liabilities		4,566	2,161
Net assets		4,566	2,161
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		4,565	2,160
Shareholders funds		4,566	2,161

Approved and authorised by the Board on 13 December 2017 and signed on its behalf by:

Dr J Townson MA (Oxon), MSc, PhD
Director

Company Registration Number: 06928362

The notes on pages 9 to 12 form an integral part of these financial statements.

Acacia Facilities Management Limited

Statement of Changes in Equity

Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1	2,160	2,161
Profit for the year	-	2,405	2,405
Total comprehensive income	-	2,405	2,405
At 31 March 2017	1	4,565	4,566

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	1	2,148	2,149
Profit for the year	-	2,012	2,012
Total comprehensive income	-	2,012	2,012
Dividends	-	(2,000)	(2,000)
At 31 March 2016	1	2,160	2,161

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office and principle place of business is:
Acacia House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

These financial statements were authorised for issue by the Board on 13 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Summary of disclosure exemptions
The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements. Exemptions have been taken in relation to intra-group transactions and the Statement of Cash Flows.

Name of parent of group
These financial statements are consolidated in the financial statements of Somerset Care Limited.

The financial statements of Somerset Care Limited may be obtained from Acacia House, Blackbrook Park Avenue, Taunton, Somerset, TA1 2PX.

Revenue recognition
Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

Rental income is recognised in the period to which the rental relates. Service charges are recognised in the period to which the rental relates.

Tax
Tax is recognised in profit or loss, except in respect of a change attributable to an item of income or expense recognised as other comprehensive income when the tax is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Financial instruments
Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

The company holds the following financial instruments, all of which meet the conditions to be classified as basic instruments:

<u>Short term trade and intra group balances</u>
Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Turnover

The analysis of the company's revenue for the year from continuing operations is as follows. All turnover arises from activities in the United Kingdom.

	2017	2016
	£	£
Extra Care Service Charges	33,274	27,788

4 Auditor's remuneration

	2017	2016
	£	£
Audit of the financial statements	637	580

5 Interest payable and similar expenses

	2017	2016
	£	£
Interest payable	51	58

6 Taxation

Tax charged in the income statement

	2017 £	2016 £
Current taxation		
Corporation tax charge	603	503

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2016 - the same as the standard rate of corporation tax in the UK) of 20% (2016 - 20%).

The differences are reconciled below:

	2017 £	2016 £
Profit before tax	3,008	2,515
Corporation tax at standard rate	603	503
Total tax charge	603	503

7 Debtors

	2017 £	2016 £
Trade debtors	-	15,476
Amounts owed by group undertakings	1	1
Prepayments	1,797	1,811
	1,798	17,288

8 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	269	542
Amounts due to group undertakings	5,668	5,668
Corporation tax	602	503
Other creditors	1,905	2,827
Accrued expenses	9,523	20,725
	17,967	30,265

9 Share capital

Allotted and called up share capital, not paid

	2017 No.	2017 £	2016 No.	2016 £
Ordinary shares of £1 each	1	1	1	1

10 Dividends

	2017 £	2016 £
Interim dividend of £Nil (2016 - £2,000.00) per ordinary share	-	2,000

Recommended final dividends paid and not recognised in the accounts

The directors have proposed a final ordinary dividend in respect of the current financial year of £2,000. This has not been included within creditors as it was not approved before the year end.

11 Parent and ultimate parent undertaking

The company's immediate and ultimate parent is Somerset Care Limited, incorporated in England & Wales.