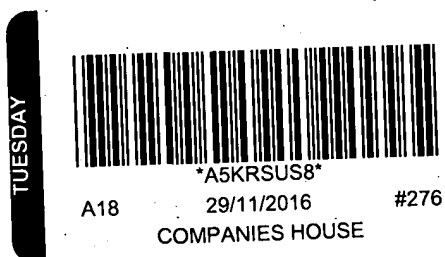


Company Registration No. 07145607 (England and Wales)

ARCARE WANDERERS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
PAGES FOR FILING WITH REGISTRAR



ARCARE WANDERERS LIMITED

COMPANY INFORMATION

Directors	Dr R K Sharma Mrs S Sharma
Secretary	Mrs S Sharma
Company number	07145607
Registered office	The White House 194 Penn Road Wolverhampton WV3 0EN
Auditor	AGS Accountants & Business Advisors Limited Castle Court 2 Castle Gate Way Dudley DY1 4RH
Business address	The White House 194 Penn Road Wolverhampton WV3 0EN

ARCARE WANDERERS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 9

ARCARE WANDERERS LIMITED

BALANCE SHEET

AS AT 29 FEBRUARY 2016

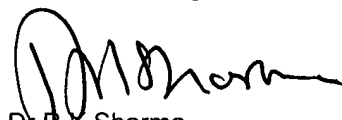
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		394,335		402,883
Current assets					
Debtors	4	83,655		143,015	
Cash at bank and in hand		36,718		-	
		120,373		143,015	
Creditors: amounts falling due within one year	5	(41,444)		(48,661)	
Net current assets			78,929		94,354
Total assets less current liabilities			473,264		497,237
Creditors: amounts falling due after more than one year	6		(285,594)		(305,745)
Provisions for liabilities			(364)		(7,322)
Net assets			187,306		184,170
Capital and reserves					
Called up share capital	9		2		2
Revaluation reserve	10		50,000		50,000
Profit and loss reserves	11		137,304		134,168
Total equity			187,306		184,170

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23 November 2016 and are signed on its behalf by:



Dr. R. K. Sharma
Director

Company Registration No. 07145607

ARCARE WANDERERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

Company information

Arcare Wanderers Limited is a private company limited by shares incorporated in England and Wales. The registered office is The White House, 194 Penn Road, Wolverhampton, WV3 0EN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 29 February 2016 are the first financial statements of Arcare Wanderers Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for services net of trade discounts.

Revenue from services is recognised in accounting periods in which the services are rendered, by reference to completion of the specific transaction, assessed on the basis of the actual service provided as a proportion of the total services to be provided.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% Straight line
Fixtures, fittings & equipment	20% Reducing balance
Computer equipment	33% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ARCARE WANDERERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

ARCARE WANDERERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

(Continued)

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ARCARE WANDERERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

(Continued)

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

ARCARE WANDERERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Related party transactions

As a wholly owned subsidiary of Arcare (West Midlands) Limited, advantage has been taken of the exemptions conferred by paragraph 3(c) of the Financial Reporting Standard Number 8 - 'Related Party Disclosures', from the requirement to disclose transactions with other companies within the group.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2015 - 11).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 March 2015 and 29 February 2016	400,527	5,231	405,758
Depreciation and impairment			
At 1 March 2015	-	2,875	2,875
Depreciation charged in the year	8,011	537	8,548
At 29 February 2016	8,011	3,412	11,423
Carrying amount			
At 29 February 2016	392,516	1,819	394,335
At 28 February 2015	400,527	2,356	402,883

Freehold buildings were valued on an open market basis on 16 October 2012 by Hurdley & Co.

ARCARE WANDERERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	4,845	-
Amounts due from group undertakings	77,704	141,502
Other debtors	1,106	1,513
	<u>83,655</u>	<u>143,015</u>

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	14,593	26,041
Trade creditors	3,573	2,304
Amounts due to group undertakings	146	146
Corporation tax	2,405	3,223
Other taxation and social security	4,287	2,088
Other creditors	16,440	14,859
	<u>41,444</u>	<u>48,661</u>

6 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Bank loans and overdrafts	272,646	288,001
Other creditors	12,948	17,744
	<u>285,594</u>	<u>305,745</u>

7 Loans and overdrafts

	2016 £	2015 £
Bank loans	287,239	302,380
Bank overdrafts	-	11,662
Other loans	17,745	21,926
	<u>304,984</u>	<u>335,968</u>
Payable within one year	19,390	30,223
Payable after one year	<u>285,594</u>	<u>305,745</u>

ARCARE WANDERERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

7 Loans and overdrafts

(Continued)

The bank loan is secured by way of a fixed and floating charge over the company and its assets in favour of Barclays Bank PLC.

The loan is also secured by way of a legal charge over the property at 35 Wanderers Avenue, Wolverhampton, in favour of Barclays Bank PLC.

The long term bank loan has repayment terms of a maximum of 20 years, with interest being charged at an average of 4% per annum.

8 Provisions for liabilities

	2016 £	2015 £
Deferred tax liabilities	364	7,322
	<u>364</u>	<u>7,322</u>

9 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Authorised		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>
Issued and fully paid		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>

10 Revaluation reserve

	2016 £	2015 £
At beginning and end of year	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

11 Profit and loss reserves

	2016 £	2015 £
At the beginning of the year	134,168	66,109
Profit for the year	3,136	68,059
	<u>137,304</u>	<u>134,168</u>
At the end of the year	137,304	134,168

ARCARE WANDERERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

12 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr Kevin Corey.

The auditor was AGS Accountants & Business Advisors Limited.

13 Related party transactions

The company is party to two inter-company cross guarantee and debenture agreements, which also incorporate its parent and connected companies. This first is in favour of Barclays Bank PLC, dated 3rd July 2007, and the second is in favour of Black Country Reinvestment Society Limited, dated 20 September 2013.

14 Parent company

The ultimate parent company is Arcare (West Midlands) Limited, a company registered in England and Wales.

Arcare (West Midlands) Limited prepares financial statements and copies can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.