Financial Statements for the Year Ended 30 September 2016

for

Roseville Orchard Court Limited



E3Y2BW4X
EDX 28/6/17. #271
COMPANIES HOUSE

A6BISYI1
A16 27/07/2017 #174
COMPANIES HOUSE

A69IZC0Q
A07 28/06/2017 #260
COMPANIES HOUSE

Contents of the Financial Statements for the Year Ended 30 September 2016

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	3

Company Information
for the Year Ended 30 September 2016

DIRECTOR:	Mrs D Knezevic-Sharp
SECRETARY:	J P Lewis Ogden
REGISTERED OFFICE:	Ash Grove House Main Street Upper Poppleton York YO26 6DL
REGISTERED NUMBER:	07872621 (England and Wales)
AUDITORS:	Garbutt & Elliott Audit Limited Arabesque House Monks Cross Drive York YO32 9GW

Roseville Orchard Court Limited (Registered number: 07872621)

Abridged Statement of Financial Position
30 September 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	4		2,111,842		2,085,441
CURRENT ASSETS					
Debtors		41,356		99,072	
Cash at bank and in hand		1,965		2,776	
		43,321		101,848	
CREDITORS					
Amounts falling due within one year		1,920,510		2,071,952	
NET CURRENT LIABILITIES			(1,877,189)		(1,970,104)
TOTAL ASSETS LESS CURRENT LIABILITIES			234,653		115,337
PROVISIONS FOR LIABILITIES			69,800		54,800
NET ASSETS			164,853		60,537
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			164,852		60,536
SHAREHOLDERS' FUNDS			164,853		60,537

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

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 September 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 20/6/17 and were signed by:

Dinka Knezevic-Sharp

Director DINKA KNEZEVIC-SHARP

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2016

1. STATUTORY INFORMATION

Roseville Orchard Court Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

These company financial statements for the year ended 30 September 2016 are the first financial statements prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements for the previous period were prepared in accordance with previous UK GAAP. The date of transition to FRS 102 was 1 October 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 8 to these financial statements.

Roseville Orchard Court Limited is a wholly owned subsidiary of Roseville Care Homes Limited and the results of Roseville Orchard Court Limited are included in the consolidated financial statements of Roseville Care Homes Limited.

The company has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking of a group.

Going concern
After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

Significant judgements and estimates
Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Depreciation
The depreciation policies have been set according to management's experience of the useful lives of a typical asset in each category, something which is reviewed annually. It is not considered practical to use a per unit basis to allocate depreciation without undue cost and therefore amounts are charged annually. In the directors opinion, the depreciation charged during the year, which is set out in note 4 of these financial statements, is a fair reflection of the benefits derived from the consumption of the tangible fixed assets in use during the period.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the rendering of services, which is recognised by reference to the dates for which the services have been provided.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% straight line
Plant and machinery etc	- 25% straight line

No depreciation is provided on freehold land.

Impairment of assets
At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately.

continued...

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

Current tax:
Current tax is the amount of tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Deferred tax:
Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

continued...

2. ACCOUNTING POLICIES - continued

Financial instruments
The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of its financial instruments.

Basic financial assets:
Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, 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.
Such assets are subsequently carried at amortised cost using the effective interest method.

Impairment:
At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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 the statement of comprehensive income.

If there is 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 the statement of comprehensive income.

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 the statement of comprehensive income, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Derecognition of financial assets:
Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Basic financial liabilities:
Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, 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.

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

continued...

2. **ACCOUNTING POLICIES - continued**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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 the statement of comprehensive income in finance costs or finance income as appropriate, unless they are included in a hedging arrangement.

Derecognition of financial liabilities
Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents
Cash and cash equivalents in the statement of financial position comprise cash at banks and *in hand and short term deposits with an original maturity date of three months or less.*

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.

Employee benefits
The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

The company operates a defined contribution plans for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 (2015 - 34).

continued...

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2015	2,228,610
Additions	19,699
Reclassification/transfer	70,371
At 30 September 2016	2,318,680
DEPRECIATION	
At 1 October 2015	143,169
Charge for year	63,669
At 30 September 2016	206,838
NET BOOK VALUE	
At 30 September 2016	2,111,842
At 30 September 2015	2,085,441

Included in cost of land and buildings is freehold land of £201,090 (2015 - £201,090) which is not depreciated.

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Sarah Ashton (Senior Statutory Auditor)
for and on behalf of Garbutt & Elliott Audit Limited

6. CONTINGENT LIABILITIES

The company is party to a cross guarantee in respect of bank borrowings of Roseville Care Homes Limited. At the balance sheet date, Roseville Care Homes Limited's net bank borrowings amounted to £4,348,943 (2015:£4,845,389).

7. ULTIMATE CONTROLLING PARTY

The controlling party is Roseville Care Homes Limited.

The ultimate controlling party is Mrs D Knezevic-Sharp.

The financial statements for Roseville Care Homes Limited are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

continued...

8. FIRST YEAR ADOPTION

Reconciliations and descriptions of the effect of the transition to FRS 102 on (i) equity at the date of transition to FRS 102, (ii) equity at the end of the comparative period, and (iii) profit or loss for the comparative period reported under previous UK GAAP are given below:

Reconciliation of equity

	1 October 2014 £	30 September 2015 £
Equity as reported under previous UK GAAP	81,742	74,642
Adjustments arising from transition to FRS 102		
Prepaid holiday pay	485	410
Accrued holiday pay	(17,150)	(14,515)
Equity reported under FRS 102	65,077	60,537

Notes to the reconciliation of equity

FRS 102 requires short term employee benefits to be charged to the statement of comprehensive income as the employee service is received. This has resulted in the company recognising a liability for holiday pay of £16,665 on transition to FRS 102. Previously holiday pay accruals were not recognised and were charged to the profit and loss account (i.e. the previous name for the statement of comprehensive income) as they were paid. In the year to 30 September 2015 a credit of £2,560 was recognised in the statement of comprehensive income and the liability at 30 September 2015 was £14,105.

Reconciliation of profit or loss

	2015 £
Profit or loss as reported under previous UK GAAP	(7,100)
Adjustments arising from transition to FRS 102	
(Increase)/decrease in payroll costs	2,560
Profit or loss reported under FRS 102	(4,540)

JTC TRUSTEE SERVICES (UK) LIMITED

Directors' report
For the year ended 31 December 2016

The directors of JTC Trustee Services (UK) Limited ("the company") present their report to the members together with the financial statements for the year ended 31 December 2016.

Incorporation
The company was incorporated in the United Kingdom on 8 October 2003.

Principal activities
The company is currently dormant.

Statement of directors' responsibilities
Company Law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss for the period then ended. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 confirm they have complied with all the above requirements in preparing the financial statements.
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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, error and non-compliance with law and regulations.

Directors
The directors of the company at 31 December 2016 and subsequently are detailed as follows, all have been directors for the whole of the year (except where noted):

Kenneth Rae	(resigned 31 March 2017)
Philip Henry Burgin	(resigned 31 March 2017)
Howard William John Cameron	
Stuart Pinnington	(appointed 31 March 2017)
Simon Gordon	(appointed 31 March 2017)

Secretary
The secretary of the company who held office during the period, and subsequently, was JTC (UK) Limited.

By order of the Board

For and on behalf of
JTC (UK) Limited
Secretary

Registered office
7th Floor
9 Berkeley Street
London
United Kingdom
W1J 8DW