

Sussex Health Care Limited
UNAUDITED FINANCIAL STATEMENTS
for the year ended
30 April 2012



Company Registration No 3533765

Sussex Health Care Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

S Boghan
Dr S H Sachedina

SECRETARY

S Boghan

REGISTERED OFFICE

Tylden House
Dorking Road
Warnham
Nr Horsham
West Sussex
RH12 3RZ

Sussex Health Care Limited

DIRECTORS' REPORT

The directors submit their report and unaudited financial statements of Sussex Health Care Limited for the year ended 30 April 2012

PRINCIPAL ACTIVITY

The principal activity of the company during the period under review was the construction of nursing homes

DIRECTORS

The directors who served the company during the year were as follows

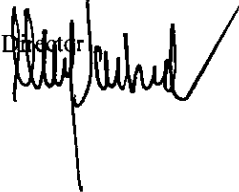
S Boghan
Dr S H Sachedina

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board

Dr S H Sachedina

Director


23-01-13

Sussex Health Care Limited
UNAUDITED PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2012

| | <i>Notes</i> | 2012 £ | 2011 £ |
|---|--------------|--------------------|--------------------|
| TURNOVER | | 2,239,095 | 3,912,035 |
| Cost of sales | | <u>(2,239,095)</u> | <u>(3,912,035)</u> |
| Gross profit | | - | - |
| Administrative expenses | | (4,431) | (6,896) |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | <u>(4,431)</u> | <u>(6,896)</u> |
| Taxation | 2 | - | - |
| LOSS FOR THE FINANCIAL YEAR | 8 | <u>(4,431)</u> | <u>(6,896)</u> |

The loss for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

Sussex Health Care Limited
UNAUDITED BALANCE SHEET
30 April 2012


| | <i>Notes</i> | 2012 £ | 2011 £ |
|--|--------------|------------------|--------------------|
| FIXED ASSETS | | | |
| Tangible assets | 3 | <u>2,362</u> | <u>2,779</u> |
| CURRENT ASSETS | | | |
| Stocks | | 19,259 | 309,680 |
| Debtors | 4 | 493,872 | 577,551 |
| Cash at bank and in hand | | <u>—</u> | <u>60,877</u> |
| | | 513,131 | 948,108 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>(603,578)</u> | <u>(1,034,541)</u> |
| NET CURRENT LIABILITIES | | <u>(90,447)</u> | <u>(86,433)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(88,085)</u> | <u>(83,654)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 100 | 100 |
| Profit and loss account | 8 | <u>(88,185)</u> | <u>(83,754)</u> |
| DEFICIT | 9 | <u>(88,085)</u> | <u>(83,654)</u> |

For the year ended 30 April 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

The financial statements on pages 3 to 7 were approved by the board of directors and authorised for issue on ~~23-01-13~~ and are signed on their behalf by



Dr S H Sachedina

Sussex Health Care Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

GOING CONCERN

The financial statements have been prepared under the going concern basis despite the deficiency of funds shown on the balance sheet. The directors believe that the going concern basis is appropriate because the shareholders provide ongoing working capital for the development of nursing homes which are supplied to entities under their ownership.

CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable, dependent upon the stage of completion of developments, for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance

WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Sussex Health Care Limited
UNAUDITED NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2012

1 OPERATING LOSS

Operating loss is stated after charging

| | 2012 | 2011 |
|------------------------------------|------------|------------|
| | £ | £ |
| Depreciation of owned fixed assets | <u>417</u> | <u>490</u> |

2 TAXATION ON ORDINARY ACTIVITIES

Factors affecting current tax charge

| | 2012 | 2011 |
|---|----------------|----------------|
| | £ | £ |
| Loss on ordinary activities before taxation | <u>(4,431)</u> | <u>(6,896)</u> |
| Loss on ordinary activities by rate of tax | (886) | (1,448) |
| Effects of Movement in unrelieved tax losses | <u>886</u> | <u>1,448</u> |
| Total current tax | <u>-</u> | <u>-</u> |

Factors that may affect future tax charges

The company has trading losses of £75,599 (2011 £71,658) available to offset against future taxable profits. No deferred tax asset has been recognised on these losses due to uncertainty about the timing of future taxable profits.

3 TANGIBLE FIXED ASSETS

| | Fixtures & Fittings £ |
|---------------------------------|--------------------------|
| Cost | |
| At 1 May 2011 and 30 April 2012 | <u>12,000</u> |
| Depreciation | |
| At 1 May 2011 | 9,221 |
| Charge for the year | 417 |
| At 30 April 2012 | <u>9,638</u> |
| Net book value | |
| At 30 April 2012 | <u>2,362</u> |
| At 30 April 2011 | <u>2,779</u> |

4 DEBTORS

| | 2012 | 2011 |
|-----------------|----------------|----------------|
| | £ | £ |
| VAT recoverable | 142,946 | 234,403 |
| Other debtors | <u>350,926</u> | <u>343,148</u> |
| | <u>493,872</u> | <u>577,551</u> |

Sussex Health Care Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2012

5 CREDITORS Amounts falling due within one year

| | 2012 | 2011 |
|-----------------|----------------|------------------|
| | £ | £ |
| Bank overdrafts | 105,350 | — |
| Trade creditors | 273,070 | 1,031,541 |
| Other creditors | 225,158 | 3,000 |
| | <u>603,578</u> | <u>1,034,541</u> |

6 RELATED PARTY TRANSACTIONS

Mr S Boghanı and Dr S H Sachedina control the company, as a result of directly controlling 100% of the issued share capital of the company

During the year sales of £758,443 (2011 £3,343,806) were made to a partnership under the control of Mr S Boghanı and Dr S H Sachedina. At the balance sheet date an amount of £206,969 was due from the company to the partnership. As at 30 April 2011 a retention amount of £232,659 was due from the partnership to the company in relation to sales made in 2011 and was subsequently paid in May 2011.

During the year sales of £1,480,652 (2011 £568,229) were made to an entity under the control of Dr S H Sachedina. At the balance sheet date a retention amount of £350,926 was due from the entity to the company in relation to these sales and was subsequently paid in May 2012. As at 30 April 2011 the company owed £110,489 to the entity.

7 SHARE CAPITAL

| | 2012 | 2011 |
|--|------------|------------|
| | £ | £ |
| Allotted, called up and fully paid 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

8 PROFIT AND LOSS ACCOUNT

| | 2012 | 2011 |
|------------------------------|-----------------|-----------------|
| | £ | £ |
| At the beginning of the year | (83,754) | (76,858) |
| Loss for the financial year | (4,431) | (6,896) |
| At the end of the year | <u>(88,185)</u> | <u>(83,754)</u> |

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2012 | 2011 |
|-------------------------------|-----------------|-----------------|
| | £ | £ |
| Loss for the financial year | (4,431) | (6,896) |
| Opening shareholders' deficit | (83,654) | (76,758) |
| Closing shareholders' deficit | <u>(88,085)</u> | <u>(83,654)</u> |

Sussex Health Care Limited
MANAGEMENT INFORMATION
for the year ended 30 April 2012

The following page does not form part of the statutory financial statements

Sussex Health Care Limited
DETAILED PROFIT AND LOSS ACCOUNT
for the year ended 30 April 2012

| | 2012 | 2011 |
|---------------------------------------|------------------|------------------|
| | £ | £ |
| TURNOVER | 2,239,095 | 3,912,035 |
| Purchases | <u>2,239,095</u> | <u>3,912,035</u> |
| Gross profit | - | - |
| OVERHEADS | | |
| Sundry expenses | 649 | (37) |
| Accountancy fees | 2,250 | 4,950 |
| Depreciation of fixtures and fittings | 417 | 490 |
| Bank charges | <u>1,115</u> | <u>1,493</u> |
| | <u>4,431</u> | <u>6,896</u> |
| LOSS ON ORDINARY ACTIVITIES | <u>(4,431)</u> | <u>(6,896)</u> |

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SUSSEX HEALTH CARE LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sussex Health Care Limited which comprise the Profit and Loss Account, Balance Sheet, principal Accounting Policies and the related notes as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the directors of Sussex Health Care Limited as a body, in accordance with the terms of our engagement letter dated 15 November 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Sussex Health Care Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://www.icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Sussex Health Care Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Sussex Health Care Limited under the Companies Act 2006. You consider that Sussex Health Care Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sussex Health Care Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants

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25 January 2013