

BARNBY CH LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

BARNBY CH LIMITED

COMPANY INFORMATION

Director

A P Levack

Registered number

07933646

Registered office

Ye Olde Bell
Barnby Moor
Retford
Nottinghamshire
DN22 8SQ

Independent auditors

PKF Cooper Parry Group Limited
Chartered Accountants & Statutory Auditor
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

BARNBY CH LIMITED

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BARNBY CH LIMITED

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2014

Introduction

The company's principal activity during the year under review was that of operators of residential and care homes. The principal activities of the group are that of operators of residential and care homes and hoteliers.

Business review

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

On 2 February 2012 the company was incorporated. On 18 March 2013 the company issued 2 shares in exchange for the 2 ordinary £1 shares in Dukeries Healthcare Limited. At that date it became the ultimate parent company of the Dukeries Healthcare Limited and Coaching Inns (North) Limited.

These financial statements show the audited results for the year ended 31 March 2014 and the unaudited results for the period ending 31 March 2013. These 2013 results are those that would have been reported had Barnby CH Limited exercised the share for share exchange.

The turnover of the group has decreased from £11,838,375 to £12,066,129, whilst profit after taxation has decreased from £250,932 to £150,381. The group has net assets of £3,279,745 compared to £3,219,362 in the comparative period.

The directors are taking advice in relation to the future level of rents to be charged.

Principal risks and uncertainties

Economic pressure in the UK is a continuing risk for the group, which is managed by providing added value services to its customers, having fast response times and by maintaining strong relationships with customers.

The group keeps exposure to credit risk and cash flow risk to a minimum by making sales on normal credit terms and maintaining robust credit control procedures.

The group's objective is to minimise risks and uncertainties to the level of the market place in which it operates and achieve this through its internal control and review procedures.

Employee involvement


Within the grounds of commercial confidentiality, information is disseminated to all levels of staff about matters that affect the progress of the group and are of interest to them as employees.

Disabled employees

The group gives equal opportunity to the employment of disabled persons where practicable.

It is the policy of the group that training, career development and promotion opportunities should be available to all employees.

This report was approved by the board and signed on its behalf.


A P Levack
Director

Date: 10 November 2014

BARNBY CH LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2014

The director presents his report and the financial statements for the year ended 31 March 2014.

Director's responsibilities statement

The director is responsible for preparing the group strategic report, the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The director is 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 the group and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results

The profit for the year, after taxation, amounted to £150,381 (2013 - £250,932).

Director

The director who served during the year, and subsequently, is noted on the company information page.

Disclosure of information to auditors

The director at the time when this director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company and the group's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company and the group's auditors are aware of that information.

This report was approved by the board and signed on its behalf.



A P Levack
Director

Date: 10 November 2014

BARNBY CH LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BARNBY CH LIMITED

We have audited the financial statements of Barnby CH Limited for the year ended 31 March 2014, set out on pages 5 to 19. 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).

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 auditors' 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 director and auditors

As explained more fully in the director's responsibilities statement, the director is 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 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 group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the group strategic report and the director's 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 financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 March 2014 and of the group's 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.

Other matter

Comparative figures throughout the financial statements are unaudited.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the group strategic report and the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BARNBY CH LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BARNBY CH LIMITED

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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

PKF Cooper Parry Group Limited

Richard Jones (senior statutory auditor)

for and on behalf of

PKF Cooper Parry Group Limited

Chartered Accountants
Statutory Auditor

Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 12 November 2014

BARNBY CH LIMITED

**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

		2014	Unaudited For the period ended 31 March 2013
	Note	£	£
Turnover	1,2	11,838,375	12,066,129
Cost of sales		(6,453,284)	(6,142,230)
		<hr/>	<hr/>
Gross profit		5,385,091	5,923,899
Administrative expenses		(3,364,131)	(3,223,313)
Exceptional administrative expenses		(1,850,000)	(2,400,000)
		<hr/>	<hr/>
Total administrative expenses		(5,214,131)	(5,623,313)
		<hr/>	<hr/>
Operating profit	3	170,960	300,586
Interest receivable and similar income		33,434	22,361
		<hr/>	<hr/>
Profit on ordinary activities before taxation		204,394	322,947
Tax on profit on ordinary activities	6	(54,013)	(72,015)
		<hr/>	<hr/>
Profit for the financial year	15	150,381	250,932
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the profit and loss account.

The notes on pages 9 to 19 form part of these financial statements.

BARNBY CH LIMITED
REGISTERED NUMBER: 07933646

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	Unaudited 2013 £
Fixed assets					
Tangible assets	7		894,273		811,517
Investments	8		2,025,081		-
			<u>2,919,354</u>		<u>811,517</u>
Current assets					
Stocks	10	35,027		30,463	
Debtors: amounts falling due after more than one year	11	1,064,089		1,064,089	
Debtors: amounts falling due within one year	11	561,657		413,477	
Cash at bank and in hand		657,231		2,645,183	
		<u>2,318,004</u>		<u>4,153,212</u>	
Creditors: amounts falling due within one year	12	(1,936,967)		(1,835,367)	
Net current assets			381,037		2,317,845
Total assets less current liabilities			3,300,391		3,129,362
Provisions for liabilities					
Deferred tax	13		(20,646)		-
Net assets			<u>3,279,745</u>		<u>3,129,362</u>
Capital and reserves					
Called up share capital	14		3		1
Profit and loss account	15		3,279,742		3,129,361
Shareholders' funds	16		<u>3,279,745</u>		<u>3,129,362</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

10 November 2014.



A P Levack
Director

The notes on pages 9 to 19 form part of these financial statements.

BARNBY CH LIMITED
REGISTERED NUMBER: 07933646

COMPANY BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	7		429,308		-
Investments	8		102		-
			<u>429,410</u>		<u>-</u>
Current assets					
Debtors: amounts falling due after more than one year	11	2,183,605		-	
Debtors: amounts falling due within one year	11	1,260,513		1	
		<u>3,444,118</u>		<u>1</u>	
Creditors: amounts falling due within one year	12	(621)		-	
Net current assets			<u>3,443,497</u>		<u>1</u>
Net assets			<u><u>3,872,907</u></u>		<u><u>1</u></u>
Capital and reserves					
Called up share capital	14		3		1
Profit and loss account	15		<u>3,872,904</u>		<u>-</u>
Shareholders' funds	16		<u><u>3,872,907</u></u>		<u><u>1</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


A P Levack
 Director

10 November 2014.

The notes on pages 9 to 19 form part of these financial statements.

BARNBY CH LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

		2014	Unaudited For the period ended 31 March 2013
	Note	£	£
Net cash flow from operating activities	17	486,891	482,265
Returns on investments and servicing of finance	18	33,434	22,361
Taxation		(102,352)	(75,718)
Capital expenditure and financial investment	18	(2,405,927)	(157,306)
Acquisitions and disposals	18	-	1
Cash (outflow)/inflow before financing		(1,987,954)	271,603
Financing	18	2	(1)
(Decrease)/Increase in cash in the year		(1,987,952)	271,602

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 MARCH 2014**

	2014	Unaudited For the period ended 31 March 2013
	£	£
(Decrease)/Increase in cash in the year	(1,987,952)	271,602
Change in net debt resulting from cash flows	(1,987,952)	271,602
Other non-cash changes	-	1
Movement in net debt in the year	(1,987,952)	271,603
Net funds at 1 April 2013	2,645,183	2,373,580
Net funds at 31 March 2014	657,231	2,645,183

The notes on pages 9 to 19 form part of these financial statements.

BARNBY CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

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

1.2 Basis of consolidation

The financial statements consolidate the accounts of Barnby CH Limited and all of its subsidiary undertakings ('subsidiaries').

The results of subsidiaries acquired during the year are included from the effective date of acquisition.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue invoiced in advance is deferred to future periods in which the service is provided and has been included as deferred income within accruals.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	25% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

1.5 Investments

- (i) **Subsidiary undertakings**
Investments in subsidiaries are valued at cost less provision for impairment.
- (ii) **Other investments**
Investments held as fixed assets are shown at valuation less provision for impairment.

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

BARNBY CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. Accounting Policies (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Turnover

An analysis of turnover by class of business is as follows:

	2014	Unaudited For the period ended 31 March 2013
	£	£
Residential and care home	9,440,616	9,594,902
Hotel	2,397,759	2,471,227
	<u>11,838,375</u>	<u>12,066,129</u>

All turnover arose within the United Kingdom.

3. Operating profit

The operating profit is stated after charging:

	2014	Unaudited For the period ended 31 March 2013
	£	£
Depreciation of tangible fixed assets:		
- owned by the group	298,090	262,939
Auditors' remuneration	14,750	10,950
Operating lease rentals:		
- other operating leases	760,584	760,584
	<u>760,584</u>	<u>760,584</u>

BARNBY CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

4. Staff costs

Staff costs, including director's remuneration, were as follows:

	2014	Unaudited For the period ended 31 March 2013
	£	£
Wages and salaries	5,580,087	5,399,835
Social security costs	331,381	332,973
Other pension costs	9,194	-
	<u>5,920,662</u>	<u>5,732,808</u>

The average monthly number of employees, including the director, during the year was as follows:

	2014	Unaudited For the period ended 31 March 2013
	No.	No.
Service related	359	394
Administration	18	22
	<u>377</u>	<u>416</u>

5. Director's remuneration

During the year the director of the company received remuneration of £nil (2012: £nil).

BARNBY CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

6. Taxation

	2014 £	Unaudited For the period ended 31 March 2013 £
Analysis of tax charge in the year		
Current tax (see note below)		
UK corporation tax charge on profit for the year	21,822	102,494
Adjustments in respect of prior periods	4,950	-
Total current tax	<u>26,772</u>	<u>102,494</u>
Deferred tax (see note 13)		
Origination and reversal of timing differences	27,241	(30,479)
Tax on profit on ordinary activities	<u>54,013</u>	<u>72,015</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2013 - higher than) the standard rate of corporation tax in the UK of 23% (2013 - 24%). The differences are explained below:

	2014 £	Unaudited For the period ended 31 March 2013 £
Profit on ordinary activities before tax	<u>204,394</u>	<u>322,947</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23% (2013 - 24%)	47,011	77,507
Effects of:		
Expenses not deductible for tax purposes	-	337
Difference between capital allowances and depreciation	-	36,241
Utilisation of tax losses	(24,989)	-
Adjustments to tax charge in respect of prior periods	4,950	-
Marginal relief	(200)	(11,117)
Tax rate adjustments	-	(474)
Current tax charge for the year (see note above)	<u>26,772</u>	<u>102,494</u>

Factors that may affect future tax charges

There are no factors that may affect future tax charges.

BARNBY CH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

7. Tangible fixed assets

Group	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2013	49,564	-	4,117,077	4,166,641
Additions	-	90,038	290,808	380,846
At 31 March 2014	49,564	90,038	4,407,885	4,547,487
Depreciation				
At 1 April 2013	49,564	-	3,305,560	3,355,124
Charge for the year	-	70,626	227,464	298,090
At 31 March 2014	49,564	70,626	3,533,024	3,653,214
Net book value				
At 31 March 2014	-	19,412	874,861	894,273
At 31 March 2013	-	-	811,517	811,517

Company	Plant and machinery £	Fixtures and fittings £	Other fixed assets £	Total £
Cost				
At 1 April 2013	-	-	-	-
Additions	90,038	51,795	-	141,833
Transfers intra group	1,648,198	1,134,374	30,229	2,812,801
At 31 March 2014	1,738,236	1,186,169	30,229	2,954,634
Depreciation				
At 1 April 2013	-	-	-	-
Charge for the year	70,626	72,476	-	143,102
Transfers intra group	1,453,103	898,892	30,229	2,382,224
At 31 March 2014	1,523,729	971,368	30,229	2,525,326
Net book value				
At 31 March 2014	214,507	214,801	-	429,308
At 31 March 2013	-	-	-	-

BARNBY CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

8. Fixed asset investments

Group	Unlisted investments £
Cost or valuation	
At 1 April 2013	-
Additions	2,025,081
At 31 March 2014	2,025,081
Net book value	
At 31 March 2014	2,025,081
At 31 March 2013	-

During the year the group invested £2,000,000 in a Standard Life Wrap Cash Fund, the investment earned interest of £25,081.

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2013	-
Additions	102
At 31 March 2014	102
Net book value	
At 31 March 2014	102
At 31 March 2013	-

9. Principal subsidiaries

Company name	Percentage Shareholding	Description
Dukeries Healthcare Limited	100%	Residential and care home operator
Coaching Inns (North) Limited	100%	Hotelier

10. Stocks

	Group		Company	
	2014	Unaudited 2013	2014	Unaudited 2013
	£	£	£	£
Finished goods and goods for resale	35,027	30,463	-	-

BARNBY CH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

11. Debtors

	Group		Company	
	2014	Unaudited	2014	Unaudited
	£	2013	£	2013
		£		£
Due after more than one year				
Amounts owed by group undertakings	-	-	1,119,516	-
Other debtors	1,064,089	1,064,089	1,064,089	-
	<u>1,064,089</u>	<u>1,064,089</u>	<u>2,183,605</u>	<u>-</u>
	Group		Company	
	2014	Unaudited	2014	Unaudited
	£	2013	£	2013
		£		£
Due within one year				
Trade debtors	374,281	228,456	-	-
Amounts owed by group undertakings	-	-	1,253,280	-
Other debtors	9,065	9,309	-	-
Called up share capital not paid	-	1	-	1
Prepayments and accrued income	178,311	169,116	-	-
Deferred tax asset (see note 13)	-	6,595	7,233	-
	<u>561,657</u>	<u>413,477</u>	<u>1,260,513</u>	<u>1</u>

**12. Creditors:
Amounts falling due within one year**

	Group		Company	
	2014	Unaudited	2014	Unaudited
	£	2013	£	2013
		£		£
Trade creditors	284,606	282,418	-	-
Corporation tax	21,822	97,402	-	-
Other taxation and social security	153,851	120,888	-	-
Other creditors	862,269	857,180	621	-
Accruals and deferred income	614,419	477,479	-	-
	<u>1,936,967</u>	<u>1,835,367</u>	<u>621</u>	<u>-</u>

BARNBY CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

13. Deferred taxation

	Group		Company	
	2014	Unaudited 2013	2014	Unaudited 2013
	£	£	£	£
At beginning of year	6,595	(23,884)	-	-
Profit and loss account	(27,241)	30,479	7,233	-
At end of year	(20,646)	6,595	7,233	-

The deferred taxation balance is made up as follows:

	Group		Company	
	2014	Unaudited 2013	2014	Unaudited 2013
	£	£	£	£
Accelerated capital allowances	20,646	6,595	7,233	-

14. Share capital

	2014	Unaudited 2013
	£	£
Allotted, called up and fully paid		
3 (2013 - 1) Ordinary shares of £1 each	3	1

During the year two ordinary shares of £1 were issued as consideration for the 2 ordinary shares of £1 in Dukeries Healthcare Limited.

15. Reserves

Group	Profit and loss account
	£
At 1 April 2013	3,129,361
Profit for the financial year	150,381
At 31 March 2014	3,279,742
Company	Profit and loss account
	£
Profit for the financial year	3,872,904
At 31 March 2014	3,872,904

BARNBY CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

16. Reconciliation of movement in shareholders' funds

	2014	Unaudited 2013
Group	£	£
Opening shareholders' funds	3,129,362	2,878,430
Profit for the financial year	150,381	250,932
Shares issued during the year	2	-
	<hr/>	<hr/>
Closing shareholders' funds	3,279,745	3,129,362
	<hr/>	<hr/>

	2014	Unaudited 2013
Company	£	£
Opening shareholders' funds	1	-
Profit for the financial year	3,872,904	-
Shares issued during the year	2	1
	<hr/>	<hr/>
Closing shareholders' funds	3,872,907	1
	<hr/>	<hr/>

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own profit and loss account.

The profit for the year dealt with in the accounts of the company was £3,872,904 (2013 - £NIL).

17. Net cash flow from operating activities

	2014	Unaudited For the period ended 31 March 2013
	£	£
Operating profit	170,960	300,586
Depreciation of tangible fixed assets	298,090	262,939
Increase in stocks	(4,564)	(1,041)
Increase in debtors	(154,774)	(4,085)
Increase/(decrease) in creditors	177,179	(76,134)
	<hr/>	<hr/>
Net cash inflow from operating activities	486,891	482,265
	<hr/>	<hr/>

18. Analysis of cash flows for headings netted in cash flow statement

	2014	Unaudited For the period ended 31 March 2013
	£	£
Returns on investments and servicing of finance		
Interest received	33,434	22,361
	<hr/>	<hr/>

BARNBY CH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

18. Analysis of cash flows for headings netted in cash flow statement (continued)

	2014	Unaudited For the period ended 31 March 2013
	£	£
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(380,846)	(157,306)
Purchase of unlisted and other investments	(2,025,081)	-
	<hr/>	<hr/>
Net cash outflow from capital expenditure	(2,405,927)	(157,306)
	<hr/>	<hr/>
	2014	Unaudited For the period ended 31 March 2013
	£	£
Acquisitions and disposals		
Purchase of fixed asset investments	-	1
	<hr/>	<hr/>
	2014	Unaudited For the period ended 31 March 2013
	£	£
Financing		
Issue of ordinary shares	2	-
Purchase of ordinary shares	-	(1)
	<hr/>	<hr/>
Net cash inflow/(outflow) from financing	2	(1)
	<hr/>	<hr/>

19. Analysis of changes in net funds

	1 April 2013	Cash flow	Other non-cash changes	31 March 2014
	£	£	£	£
Cash at bank and in hand	2,645,183	(1,987,952)	-	657,231
	<hr/>	<hr/>	<hr/>	<hr/>
Net funds	2,645,183	(1,987,952)	-	657,231
	<hr/>	<hr/>	<hr/>	<hr/>

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension charge represents contributions payable by the group to the fund and amounted to £9,194 (2013: £nil). Contributions totalling £1,356 (2013: £nil) were payable at the balance sheet date.

BARNBY CH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

21. Operating lease commitments

At 31 March 2014 the group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2014	2013
Group	£	£
Expiry date:		
Within 1 year	760,584	760,584

22. Related party transactions

The group has taken advantage of the exemption available within Financial Reporting Standard No. 8 not to disclose details of any transactions between itself and its fellow group undertakings where 100% of the voting rights are controlled within the group whose consolidated financial statements are publicly available.

During the year £760,584 (2013: £760,584) was paid to a trust in which A P Levack, a director of the company has an interest, in respect of rents on the four homes operated by the company, the head office and the hotel operated by the subsidiary.

In the financial period ended 31 March 2006, the company made an interest free loan to Barclay Care Limited, a company which is controlled by A P Levack. The amount outstanding at the end of the year is £1,064,089 (2013: £1,064,089).

During the year, £40,946 (2013: £31,265) of trade was conducted with Barclay Care Limited; this resulted in a year end balance of £10,154 (2013: £10,242).

An amount of £14,823 (2013: £14,823) was outstanding to Mrs J Brayford at the year end. The loan bears no interest and there is no set date for repayment.

Included within other creditors at the balance sheet date is an amount due to A P Levack as follows:

	Unaudited For the period ended 31 March	
	2014	2013
	£	£
Opening balance	108,944	112,337
Withdrawn	(7,739)	(3,393)
	101,205	108,944

23. Controlling party

The ultimate controlling party is considered to be A P Levack, by virtue of his shareholding.