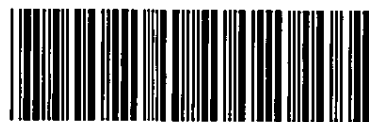


**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2012**  
**FOR**  
**MNS CARE PLC**

THURSDAY



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COMPANIES HOUSE

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**FOR THE YEAR ENDED 31 AUGUST 2012**

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**MNS CARE PLC**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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**DIRECTORS:** S Ruparelia  
Mrs P Ruparelia

**SECRETARY:** S Ruparelia

**REGISTERED OFFICE:** 4 Ambassador House  
Wolseley Road  
Harrow  
Middlesex  
HA3 5RT

**REGISTERED NUMBER:** 03331726 (England and Wales)

**AUDITORS:** Agnon  
Chartered Certified Accountants  
& Registered Auditors  
The Pinnacle  
Station Way  
Crawley  
West Sussex  
RH10 1JH

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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The directors present their report with the financial statements of the company for the year ended 31 August 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of operation, acquisition of land and development of care homes

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are shown in the annexed financial statements. The company's turnover has decreased as compared to last year. This is due to reduced number of residents in Cherytrees Home. The directors have taken various steps to increase the number of residents and have seen gradual improvements.

During the year the company spent £2,093 in planning and related preliminary work in the land owned by the company with the view of developing a new care home. As at the balance sheet date, the company has not entered into any binding contracts for the development.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 August 2012.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 September 2011 to the date of this report.

S Ruparelia  
Mrs P Ruparelia

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 then apply them consistently,
- make judgements 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 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.

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

**ON BEHALF OF THE BOARD:**



S Ruparelia - Director

4 January 2013

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**MNS CARE PLC**

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We have audited the financial statements of MNS Care Plc for the year ended 31 August 2012 on pages six to nineteen. 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 a Report of the Auditors 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 auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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 Report of the Directors to identify material inconsistencies with the audited financial statements. 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 company's affairs as at 31 August 2012 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.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**MNS CARE PLC**

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**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

Imran Ashraf (Senior Statutory Auditor)  
for and on behalf of Agnon  
Chartered Certified Accountants  
& Registered Auditors  
The Pinnacle  
Station Way  
Crawley  
West Sussex  
RH10 1JH

7 January 2013

**MNS CARE PLC (REGISTERED NUMBER 03331726)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

|  | Notes | 31 8 12<br>£          | 31 8 11<br>£         |
|--|-------|-----------------------|----------------------|
| <b>TURNOVER</b>  |       | 3,217,542             | 3,301,595            |
| Cost of sales  |       | <u>2,436,458</u>      | <u>2,424,690</u>     |
| <b>GROSS PROFIT</b>                                      |       | 781,084               | 876,905              |
| Administrative expenses                                  |       | <u>334,106</u>        | <u>500,586</u>       |
|  |       | 446,978               | 376,319              |
| Other operating income                                   |       | <u>15,304</u>         | <u>13,441</u>        |
| <b>OPERATING PROFIT</b>                                  | 3     | 462,282               | 389,760              |
| Interest payable and similar charges                     | 4     | <u>243,951</u>        | <u>247,337</u>       |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |       | 218,331               | 142,423              |
| Tax on profit on ordinary activities                     | 5     | <u>(94,245)</u>       | <u>45,957</u>        |
| <b>PROFIT FOR THE FINANCIAL YEAR</b>                     |       | <u><u>312,576</u></u> | <u><u>96,466</u></u> |

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

The notes form part of these financial statements



**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

|  | 31 8 12        | 31 8 11       |
|--|----------------|---------------|
|  | £              | £             |
| <b>PROFIT FOR THE FINANCIAL YEAR</b>     | 312,576        | 96,466        |
| Revaluation of land and buildings        |                |               |
| <b>TOTAL RECOGNISED GAINS AND LOSSES</b> |                |               |
| <b>RELATING TO THE YEAR</b>              | <u>312,576</u> | <u>96,466</u> |

**NOTE OF HISTORICAL COST PROFITS AND LOSSES**

The difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis is not material

The notes form part of these financial statements

**MNS CARE PLC (REGISTERED NUMBER 03331726)**

**BALANCE SHEET**  
**31 AUGUST 2012**

|  |       | 31 8 12                 | 31 8 11                 |
|--|-------|-------------------------|-------------------------|
|  | Notes | £                       | £                       |
| <b>FIXED ASSETS</b>                          |       |                         |                         |
| Intangible assets                            | 6     | 111,749                 | 128,786                 |
| Tangible assets                              | 7     | 8,457,384               | 8,494,175               |
| Investments                                  | 8     | 87,700                  | 87,700                  |
|  |       | <u>8,656,833</u>        | <u>8,710,661</u>        |
| <b>CURRENT ASSETS</b>                        |       |                         |                         |
| Debtors                                      | 9     | 2,584,320               | 2,337,371               |
| Cash at bank and in hand                     |       | 918                     | 88,613                  |
|  |       | <u>2,585,238</u>        | <u>2,425,984</u>        |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due within one year          | 10    | <u>2,753,360</u>        | <u>2,677,754</u>        |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(168,122)</u>        | <u>(251,770)</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 8,488,711               | 8,458,891               |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due after more than one year | 11    | (2,392,647)             | (2,675,403)             |
| <b>PROVISIONS FOR LIABILITIES</b>            | 15    | <u>(10,966)</u>         | <u>(10,966)</u>         |
| <b>NET ASSETS</b>                            |       | <u><u>6,085,098</u></u> | <u><u>5,772,522</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                         |                         |
| Called up share capital                      | 16    | 500,000                 | 500,000                 |
| Revaluation reserve                          | 17    | 4,612,333               | 4,612,333               |
| Profit and loss account                      | 17    | 972,765                 | 660,189                 |
| <b>SHAREHOLDERS' FUNDS</b>                   | 20    | <u><u>6,085,098</u></u> | <u><u>5,772,522</u></u> |

The financial statements were approved by the Board of Directors on 4 January 2013 and were signed on its behalf by



S Ruparelia - Director

The notes form part of these financial statements

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

|  | Notes | 31 8 12<br>£   | £                         | 31 8 11<br>£   | £                         |
|--|-------|----------------|---------------------------|----------------|---------------------------|
| <b>Net cash inflow from operating activities</b>               | 1     |                | 734,078                   |                | 458,133                   |
| <b>Returns on investments and servicing of finance</b>         | 2     |                | (243,951)                 |                | (247,337)                 |
| <b>Taxation</b>  |       |                | (41,541)                  |                | (49,035)                  |
| <b>Capital expenditure</b>                                     | 2     |                | (58,695)                  |                | (80,851)                  |
|  |       |                | 389,891                   |                | 80,910                    |
| <b>Financing</b>   | 2     |                | (583,513)                 |                | (577,803)                 |
| <b>Decrease in cash in the period</b>                          |       |                | <u>(193,622)</u>          |                | <u>(496,893)</u>          |
| <b>Reconciliation of net cash flow to movement in net debt</b> | 3     |                |                           |                |                           |
| Decrease in cash in the period                                 |       | (193,622)      |                           | (496,893)      |                           |
| Cash outflow from decrease in debt and lease financing         |       | <u>309,529</u> |                           | <u>288,150</u> |                           |
| Change in net debt resulting from cash flows                   |       |                | 115,907                   |                | (208,743)                 |
| New finance leases   |       |                | <u>(14,030)</u>           |                | -                         |
| <b>Movement in net debt in the period</b>                      |       |                | 101,877                   |                | (208,743)                 |
| <b>Net debt at 1 September</b>                                 |       |                | <u>(4,043,952)</u>        |                | <u>(3,835,209)</u>        |
| <b>Net debt at 31 August</b>                                   |       |                | <u><u>(3,942,075)</u></u> |                | <u><u>(4,043,952)</u></u> |

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

|  | 31 8 12        | 31 8 11        |
|--|----------------|----------------|
|  | £              | £              |
| Operating profit                                 | 462,282        | 389,760        |
| Depreciation charges                             | 126,553        | 131,764        |
| Decrease/(increase) in debtors                   | 33,035         | (57,224)       |
| Increase/(decrease) in creditors                 | 112,208        | (6,167)        |
| <b>Net cash inflow from operating activities</b> | <b>734,078</b> | <b>458,133</b> |

**2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

|   | 31 8 12          | 31 8 11          |
|---|------------------|------------------|
|   | £                | £                |
| <b>Returns on investments and servicing of finance</b>                      |                  |                  |
| Interest paid   | (242,849)        | (247,337)        |
| Interest element of hire purchase payments                                  | (1,102)          | -                |
| <b>Net cash outflow for returns on investments and servicing of finance</b> | <b>(243,951)</b> | <b>(247,337)</b> |
| <br><b>Capital expenditure</b>  |                  |                  |
| Purchase of tangible fixed assets   | (58,695)         | (80,851)         |
| <b>Net cash outflow for capital expenditure</b>                             | <b>(58,695)</b>  | <b>(80,851)</b>  |
| <br><b>Financing</b>  |                  |                  |
| Loan repayments in year   | (308,850)        | (288,151)        |
| Loan to group company   | (279,985)        | (295,652)        |
| Capital repayments in year  | (678)            | -                |
| Amount introduced by directors  | 6,000            | 6,000            |
| <b>Net cash outflow from financing</b>                                      | <b>(583,513)</b> | <b>(577,803)</b> |

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**3 ANALYSIS OF CHANGES IN NET DEBT**

|                                      | At 1 9 11<br>£     | Cash flow<br>£   | Other<br>non-cash<br>changes<br>£ | At<br>31 8 12<br>£ |
|--------------------------------------|--------------------|------------------|-----------------------------------|--------------------|
| Net cash                             |                    |                  |                                   |                    |
| Cash at bank and in hand             | 88,613             | (87,695)         |                                   | 918                |
| Bank overdraft                       | -                  | (105,927)        |                                   | (105,927)          |
|                                      | <u>88,613</u>      | <u>(193,622)</u> |                                   | <u>(105,009)</u>   |
| Debt                                 |                    |                  |                                   |                    |
| Hire purchase                        | -                  | 678              | (14,030)                          | (13,352)           |
| Debts falling due<br>within one year | (1,488,149)        | (19,852)         | -                                 | (1,508,001)        |
| Debts falling due<br>after one year  | <u>(2,644,416)</u> | <u>328,703</u>   | <u>-</u>                          | <u>(2,315,713)</u> |
|                                      | <u>(4,132,565)</u> | <u>309,529</u>   | <u>(14,030)</u>                   | <u>(3,837,066)</u> |
| Total                                | <u>(4,043,952)</u> | <u>115,907</u>   | <u>(14,030)</u>                   | <u>(3,942,075)</u> |

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

---

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years

**Tangible fixed assets**

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

|                     |                           |
|---------------------|---------------------------|
| Freehold property   | - 2% on cost              |
| Plant and machinery | - 15% on cost             |
| Motor vehicles      | - 25% on reducing balance |

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

-Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

-Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax and laws enacted or substantively enacted at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**2 STAFF COSTS**

|                       | 31 8 12          | 31 8 11          |
|-----------------------|------------------|------------------|
|                       | £                | £                |
| Wages and salaries    | 1,986,202        | 2,014,940        |
| Social security costs | 145,460          | 159,090          |
| Other pension costs   | 12,000           | 12,000           |
|                       | <u>2,143,662</u> | <u>2,186,030</u> |

The average monthly number of employees during the year was as follows

|                  | 31 8 12    | 31 8 11    |
|------------------|------------|------------|
| Nursing and care | 152        | 150        |
| Head office      | 4          | 4          |
|                  | <u>156</u> | <u>154</u> |

**3 OPERATING PROFIT**

The operating profit is stated after charging

|  | 31 8 12      | 31 8 11       |
|--|--------------|---------------|
|  | £            | £             |
| Hire of plant and machinery                                | 15,491       | 15,260        |
| Depreciation - owned assets                                | 109,516      | 114,726       |
| Goodwill amortisation                                      | 17,037       | 17,037        |
| Auditors' remuneration                                     | 3,000        | 3,000         |
| Auditors' remuneration for non audit work                  | 4,528        | 2,984         |
|  | <u>1,154</u> | <u>15,350</u> |
| Directors' remuneration                                    | 12,000       | 12,000        |
| Directors' pension contributions to money purchase schemes |              |               |

The number of directors to whom retirement benefits were accruing was as follows

|                        |          |          |
|------------------------|----------|----------|
| Money purchase schemes | <u>1</u> | <u>1</u> |
|------------------------|----------|----------|

**4 INTEREST PAYABLE AND SIMILAR CHARGES**

|                                    | 31 8 12        | 31 8 11        |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Bank loan and overdraft - interest | 242,849        | 247,337        |
| Hire purchase                      | 1,102          | -              |
|                                    | <u>243,951</u> | <u>247,337</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**5 TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the profit on ordinary activities for the year was as follows

|                                      | 31 8 12<br>£    | 31 8 11<br>£  |
|--------------------------------------|-----------------|---------------|
| Current tax                          |                 |               |
| UK corporation tax                   | 49,885          | 45,957        |
| Over provision in prior year         | (144,130)       | -             |
|                                      | <u>(94,245)</u> | <u>-</u>      |
| Tax on profit on ordinary activities | <u>(94,245)</u> | <u>45,957</u> |

UK corporation tax has been charged at 24.86% (2011 - 22.21%)

**Factors affecting the tax (credit)/charge**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

|  | 31 8 12<br>£    | 31 8 11<br>£   |
|--|-----------------|----------------|
| Profit on ordinary activities before tax   | <u>218,331</u>  | <u>142,423</u> |
| Profit on ordinary activities<br>multiplied by the standard rate of corporation tax<br>in the UK of 24.865% (2011 - 22.219%) | 54,288          | 31,645         |
| Effects of   |                 |                |
| Depreciation in excess of capital allowances   | 21,457          | 21,544         |
| Adjustments to tax charge in respect of previous periods   | (144,130)       | -              |
| Group relief   | (25,860)        | (7,232)        |
| Current tax (credit)/charge  | <u>(94,245)</u> | <u>45,957</u>  |

**6 INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 September 2011  
and 31 August 2012

340,750

**AMORTISATION**

At 1 September 2011  
Amortisation for year

211,964  
17,037

At 31 August 2012

229,001

**NET BOOK VALUE**

At 31 August 2012

111,749

At 31 August 2011

128,786



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**7 TANGIBLE FIXED ASSETS**

|                          | Freehold<br>property<br>£ | Long<br>leasehold<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Totals<br>£ |
|--------------------------|---------------------------|------------------------|-----------------------------|------------------------|-------------|
| <b>COST OR VALUATION</b> |                           |                        |                             |                        |             |
| At 1 September 2011      | 8,859,944                 | 125,000                | 1,313,207                   | 11,570                 | 10,309,721  |
| Additions                | 2,093                     | -                      | 56,602                      | 14,030                 | 72,725      |
| At 31 August 2012        | 8,862,037                 | 125,000                | 1,369,809                   | 25,600                 | 10,382,446  |
| <b>DEPRECIATION</b>      |                           |                        |                             |                        |             |
| At 1 September 2011      | 623,740                   | 14,125                 | 1,166,112                   | 11,569                 | 1,815,546   |
| Charge for year          | 45,180                    | 750                    | 60,079                      | 3,507                  | 109,516     |
| At 31 August 2012        | 668,920                   | 14,875                 | 1,226,191                   | 15,076                 | 1,925,062   |
| <b>NET BOOK VALUE</b>    |                           |                        |                             |                        |             |
| At 31 August 2012        | 8,193,117                 | 110,125                | 143,618                     | 10,524                 | 8,457,384   |
| At 31 August 2011        | 8,236,204                 | 110,875                | 147,095                     | 1                      | 8,494,175   |

Included in cost or valuation of land and buildings is freehold land of £6,536,420 (2011 - £6,536,420) which is not depreciated

Cost or valuation at 31 August 2012 is represented by

|                   | Freehold<br>property<br>£ | Long<br>leasehold<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Totals<br>£ |
|-------------------|---------------------------|------------------------|-----------------------------|------------------------|-------------|
| Valuation in 2009 | 8,784,944                 | 175,000                | -                           | -                      | 8,959,944   |
| Valuation in 2011 | 75,000                    | (50,000)               | -                           | -                      | 25,000      |
| Cost              | 2,093                     | -                      | 1,369,809                   | 25,600                 | 1,397,502   |
|                   | 8,862,037                 | 125,000                | 1,369,809                   | 25,600                 | 10,382,446  |

If Land and buildings had not been revalued they would have been included at the following historical cost

|  | 31 8 12<br>£ | 31 8 11<br>£ |
|--|--------------|--------------|
| Cost   | 4,407,174    | 4,407,174    |
| Aggregate depreciation                       | 1,495,665    | 1,495,665    |
| Value of land in freehold land and buildings | 6,536,420    | 6,536,420    |

Land and buildings were valued on an open market basis on 25 March 2011 by Jones Lang Lasalle

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**8 FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of companies include the following

**Maurya Restaurants Ltd**

Country of incorporation England

Nature of business Operation of restaurants

| Class of shares                           | %<br>holding |                  |  |
|---|--------------|------------------|--|
| Ordinary                                  | 100 00       | 31 8 11<br>£     | 31 8 10<br>£                           |
| Aggregate capital and reserves            |              | (834,213)        | (687,570)                              |
| Loss for the year                         |              | <u>(146,643)</u> | <u>(153,421)</u>                       |
|   |              |                  | Loans to<br>group<br>undertakings<br>£ |
| At 1 September 2011<br>and 31 August 2012 |              |                  | <u>87,700</u>                          |

**9 DEBTORS**

|  |                  |                  |
|--|------------------|------------------|
|  | 31 8 12<br>£     | 31 8 11<br>£     |
| Amounts falling due within one year          |                  |                  |
| Trade debtors                                | 115,948          | 152,223          |
| Other debtors                                | 1,061            | 1,061            |
| Prepayments                                  | <u>21,953</u>    | <u>18,713</u>    |
|  | <u>138,962</u>   | <u>171,997</u>   |
| Amounts falling due after more than one year |                  |                  |
| Amounts owed by group undertakings           | <u>2,445,358</u> | <u>2,165,374</u> |
| Aggregate amounts                            | <u>2,584,320</u> | <u>2,337,371</u> |

Amounts owed by group undertakings represents the following

|                            |                |                |
|----------------------------|----------------|----------------|
|                            | 31 8 12<br>£   | 31 8 11<br>£   |
| Sai Ram Care Limited       | 1,764,722      | 1,764,722      |
| Maurya Restaurants Limited | <u>680,637</u> | <u>400,652</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | 31 8 12          | 31 8 11          |
|---|------------------|------------------|
|   | £                | £                |
| Bank loans and overdrafts (see note 12) | 1,613,928        | 1,488,149        |
| Hire purchase contracts (see note 13)   | 1,905            | -                |
| Trade creditors                         | 517,249          | 468,212          |
| Corporation Tax                         | 49,885           | 185,671          |
| PAYE Liability                          | 68,007           | 34,310           |
| Other creditors                         | 38,189           | 28,842           |
| Directors' current accounts             | 412,960          | 406,960          |
| Accruals and deferred income            | 51,237           | 65,610           |
|   | <u>2,753,360</u> | <u>2,677,754</u> |

**11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                       | 31 8 12          | 31 8 11          |
|---------------------------------------|------------------|------------------|
|                                       | £                | £                |
| Bank loans (see note 12)              | 2,315,713        | 2,644,416        |
| Hire purchase contracts (see note 13) | 11,447           | -                |
| Other creditors                       | 65,487           | 30,987           |
|                                       | <u>2,392,647</u> | <u>2,675,403</u> |

**12 LOANS**

An analysis of the maturity of loans is given below

|  | 31 8 12          | 31 8 11          |
|--|------------------|------------------|
|  | £                | £                |
| Amounts falling due within one year or on demand |                  |                  |
| Bank overdrafts                                  | 105,927          | -                |
| Bank loans                                       | 1,508,001        | 1,488,149        |
|  | <u>1,613,928</u> | <u>1,488,149</u> |
| Amounts falling due between one and two years    |                  |                  |
| Bank loans - 1-2 years                           | <u>308,002</u>   | <u>288,150</u>   |
| Amounts falling due between two and five years   |                  |                  |
| Bank loans - 2-5 years                           | <u>924,006</u>   | <u>864,450</u>   |
| Amounts falling due in more than five years      |                  |                  |
| Repayable by instalments                         |                  |                  |
| Bank loans more 5 yr by instal                   | <u>1,083,705</u> | <u>1,491,816</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**13 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS**

|                             | 31 8 12       | 31 8 11  |
|-----------------------------|---------------|----------|
|                             | £             | £        |
| Gross obligations repayable |               |          |
| Within one year             | 3,108         | -        |
| Between one and five years  | 12,750        | -        |
|                             | <u>15,858</u> | <u>-</u> |
| Finance charges repayable   |               |          |
| Within one year             | 1,203         | -        |
| Between one and five years  | 1,303         | -        |
|                             | <u>2,506</u>  | <u>-</u> |
| Net obligations repayable   |               |          |
| Within one year             | 1,905         | -        |
| Between one and five years  | 11,447        | -        |
|                             | <u>13,352</u> | <u>-</u> |

**14 SECURED DEBTS**

The following secured debts are included within creditors

|                | 31 8 12          | 31 8 11          |
|----------------|------------------|------------------|
|                | £                | £                |
| Bank overdraft | 105,927          | -                |
| Bank loans     | 3,823,714        | 4,132,565        |
|                | <u>3,929,641</u> | <u>4,132,565</u> |

The bank overdraft and loans are secured by a first legal charge on the properties owned by the company and by a debenture containing fixed and floating charges over the assets of the company

**15 PROVISIONS FOR LIABILITIES**

|                             | 31 8 12       | 31 8 11       |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Deferred tax                | <u>10,966</u> | <u>10,966</u> |
|                             |               | Deferred tax  |
|                             |               | £             |
| Balance at 1 September 2011 |               | <u>10,966</u> |
| Balance at 31 August 2012   |               | <u>10,966</u> |

**MNS CARE PLC (REGISTERED NUMBER 03331726)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

**16 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value<br>£1 | 31 8 12<br>£<br>500,000 | 31 8 11<br>£<br>500,000 |
|---|----------|------------------------|-------------------------|-------------------------|
| 500,000                                   | Ordinary |                        |                         |                         |

**17 RESERVES**

|                     | Profit<br>and loss<br>account<br>£ | Revaluation<br>reserve<br>£ | Totals<br>£ |
|---------------------|------------------------------------|-----------------------------|-------------|
| At 1 September 2011 | 660,189                            | 4,612,333                   | 5,272,522   |
| Profit for the year | 312,576                            |                             | 312,576     |
| At 31 August 2012   | 972,765                            | 4,612,333                   | 5,585,098   |

**18 ULTIMATE PARENT COMPANY**

The ultimate parent company is Sai Ram Care Ltd, which owns the entire issued share capital of the company

The director S Ruparelia is the controlling party by virtue of his controlling interest in Sai Ram Care Limited

**19 RELATED PARTY DISCLOSURES**

During the year the company paid rent of £6,000 to the director, S Ruparelia for the use of premises owned by him

As at the balance sheet date the company owed £412,960 to the director S Ruparelia

As at the balance sheet date the wholly owned subsidiary, Maurya Restaurants Limited owed the company £680,637 (note 10)

As at the balance sheet date the company was owed £1,764,722 by Sai Ram Care Limited Sai Ram Care Limited owns 100% issued share capital of the company (note 9)

As at the balance sheet date the company owed £65,487 to Angel Care plc, a company controlled by the director S Ruparelia (note 11)

**20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

|                                     | 31 8 12<br>£ | 31 8 11<br>£ |
|-------------------------------------|--------------|--------------|
| Profit for the financial year       | 312,576      | 96,466       |
| Revaluation reserve                 | -            | 75,000       |
| Net addition to shareholders' funds | 312,576      | 171,466      |
| Opening shareholders' funds         | 5,772,522    | 5,601,056    |
| Closing shareholders' funds         | 6,085,098    | 5,772,522    |