



**Report of the Directors and  
Consolidated Financial Statements  
for the Year Ended 31 March 2013  
for  
Jasmine Healthcare Limited**

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**for the Year Ended 31 March 2013**

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**Jasmine Healthcare Limited**  
**Company Information**  
**for the Year Ended 31 March 2013**

**DIRECTOR:** Mr C Clark

**SECRETARY:** Mr C Clark

**REGISTERED OFFICE:** Suite 2, 1st Floor  
Pattinson House  
Oak Park, East Road  
Sleaford  
Lincolnshire  
NG34 7EQ

**REGISTERED NUMBER:** 04974703 (England and Wales)

**SENIOR STATUTORY AUDITOR:** J E O'Hern FCA

**AUDITORS:** Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Report of the Director**  
**for the Year Ended 31 March 2013**

The director presents his report with the financial statements of the company and the group for the year ended 31 March 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the group in the year under review was that of the provision of care for the elderly.

**REVIEW OF BUSINESS**

The turnover of the group increased from £3,104,306 in the previous year to £3,144,773 in the current year. However, the profit made during the year was negatively impacted by a number of factors, including an increased maintenance spend in the year to refurbish the homes, an increased depreciation charge due to the significant capital expenditure in previous years, an increased investment in central overheads to improve the care and training provided by the group and a significant bad debt provision being made. Consequently the profit after tax of the group decreased from £220,898 in the previous year to only £21,813 in the current year.

However, the group has started off the new financial year trading well and the Directors are confident that the performance of the group in the current financial year will far exceed the performance in the year to 31st March 2013.

The Director of the Group meets with the management team of the company at least monthly to review any risks and uncertainties that are either currently faced by the Group or will potentially be faced by the Group in the future. Measures to be put in place are then agreed upon to mitigate these risks and uncertainties.

Financial and non-financial key performance indicators are also reviewed on a monthly basis to identify any risks or threats at the earliest possible opportunity.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2013.

**DIRECTORS**

Mr C Clark has held office during the whole of the period from 1 April 2012 to the date of this report.

Other changes in directors holding office are as follows:

Mrs P Morris - resigned 27 February 2013

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director 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 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 director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group'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.

**Report of the Director**  
**for the Year Ended 31 March 2013**

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

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

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'C Clark', written over a horizontal line.

Mr C Clark - Director

7 June 2013

**Report of the Independent Auditors to the Members of  
Jasmine Healthcare Limited**

We have audited the financial statements of Jasmine Healthcare Limited for the year ended 31 March 2013 on pages five to sixteen. 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 director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page two, 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 Report of the Director 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 group's and of the parent company's affairs as at 31 March 2013 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.

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

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

**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.



E O'Hern FCA (Senior Statutory Auditor)  
for and on behalf of Wright Vigar Limited  
Statutory Auditor  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

7 June 2013

**Jasmine Healthcare Limited (Registered number: 04974703)**

**Consolidated Profit and Loss Account**  
**for the Year Ended 31 March 2013**

	Notes	2013 £	2012 £
<b>TURNOVER</b>		3,144,773	3,104,306
Cost of sales		1,994,410	1,937,679
<b>GROSS PROFIT</b>		1,150,363	1,166,627
Administrative expenses		872,775	659,784
<b>OPERATING PROFIT</b>	3	277,588	506,843
Interest receivable and similar income		-	685
		277,588	507,528
Interest payable and similar charges	4	225,984	218,474
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		51,604	289,054
Tax on profit on ordinary activities	5	29,791	68,156
<b>PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP</b>		21,813	220,898

**CONTINUING OPERATIONS**

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

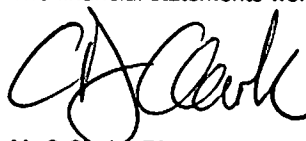
**TOTAL RECOGNISED GAINS AND LOSSES**

The group has no recognised gains or losses other than the profits for the current year or previous year.

**Consolidated Balance Sheet**  
**31 March 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	7	-	-
Tangible assets	8	4,713,686	4,769,463
Investments	9	-	-
		<u>4,713,686</u>	<u>4,769,463</u>
<b>CURRENT ASSETS</b>			
Debtors	10	198,562	209,063
Cash at bank and in hand		645	412
		<u>199,207</u>	<u>209,475</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	1,007,971	858,206
<b>NET CURRENT LIABILITIES</b>		<u>(808,764)</u>	<u>(648,731)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,904,922</u>	<u>4,120,732</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	3,434,548	3,586,541
<b>NET ASSETS</b>		<u><u>470,374</u></u>	<u><u>534,191</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	15	24,028	24,900
Share premium	16	565,592	565,592
Capital redemption reserve	16	3,750	2,878
Profit and loss account	16	(122,996)	(59,179)
<b>SHAREHOLDERS' FUNDS</b>	19	<u><u>470,374</u></u>	<u><u>534,191</u></u>

The financial statements were approved by the director on 7 June 2013 and were signed by:



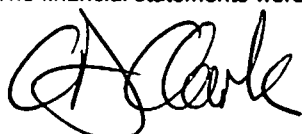
Mr C Clark - Director



**Company Balance Sheet**  
**31 March 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	7	-	-
Tangible assets	8	2,930,119	3,024,248
Investments	9	682,105	682,105
		<u>3,612,224</u>	<u>3,706,353</u>
<b>CURRENT ASSETS</b>			
Debtors	10	1,825,269	1,835,422
Cash at bank and in hand		286	187
		<u>1,825,555</u>	<u>1,835,609</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	851,955	740,330
<b>NET CURRENT ASSETS</b>		<u>973,600</u>	<u>1,095,279</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,585,824</u>	<u>4,801,632</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	3,434,520	3,586,511
<b>NET ASSETS</b>		<u><u>1,151,304</u></u>	<u><u>1,215,121</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	15	24,028	24,900
Share premium	16	565,592	565,592
Capital redemption reserve	16	3,750	2,878
Profit and loss account	16	557,934	621,751
<b>SHAREHOLDERS' FUNDS</b>	19	<u><u>1,151,304</u></u>	<u><u>1,215,121</u></u>

The financial statements were approved by the director on 21 May 2013 and were signed by:



Mr C Clark - Director

**Consolidated Cash Flow Statement**  
**for the Year Ended 31 March 2013**

	Notes	£	2013	£	2012	£
<b>Net cash inflow from operating activities</b>	1			748,010		564,207
<b>Returns on investments and servicing of finance</b>	2			(225,984)		(217,789)
<b>Taxation</b>				(68,156)		(44,452)
<b>Capital expenditure</b>	2			(141,849)		(436,600)
				312,021		(134,634)
<b>Financing</b>	2			(311,555)		(45,930)
<b>Increase/(decrease) in cash in the period</b>				466		(180,564)

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**Reconciliation of net cash flow to movement in net debt**

	3				
Increase/(decrease) in cash in the period		466		(180,564)	
Cash outflow from decrease in debt		83,530		244,593	
Change in net debt resulting from cash flows			83,996		64,029
<b>Movement in net debt in the period</b>			83,996		64,029
<b>Net debt at 1 April</b>			(4,009,321)		(4,073,350)
<b>Net debt at 31 March</b>			(3,925,325)		(4,009,321)

**Notes to the Consolidated Cash Flow Statement**  
**for the Year Ended 31 March 2013**

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

	2013 £	2012 £
Operating profit	277,588	506,843
Depreciation charges	197,626	159,515
Increase in debtors	(4,455)	(61,965)
Increase/(decrease) in creditors	277,251	(40,186)
<b>Net cash inflow from operating activities</b>	<b>748,010</b>	<b>564,207</b>

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

	2013 £	2012 £
<b>Returns on Investments and servicing of finance</b>		
Interest received	-	685
Interest paid	(225,984)	(218,474)
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b>(225,984)</b>	<b>(217,789)</b>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(141,849)	(436,600)
<b>Net cash outflow for capital expenditure</b>	<b>(141,849)</b>	<b>(436,600)</b>
<b>Financing</b>		
New loans in year	180,000	-
Loan repayments in year	(284,918)	(265,049)
Issue of shareholder loan notes	21,387	20,453
Amount loaned by directors	14,956	193,351
Amount repaid to directors	(157,351)	(14,956)
Share issue	-	20,271
Share buyback	(85,629)	-
<b>Net cash outflow from financing</b>	<b>(311,555)</b>	<b>(45,930)</b>

**3. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.4.12 £	Cash flow £	At 31.3.13 £
<b>Net cash:</b>			
Cash at bank and in hand	412	233	645
Bank overdraft	(225,989)	233	(225,756)
	<b>(225,577)</b>	<b>466</b>	<b>(225,111)</b>
<b>Debt:</b>			
Debts falling due within one year	(197,203)	(68,463)	(265,666)
Debts falling due after one year	(3,586,541)	151,993	(3,434,548)
	<b>(3,783,744)</b>	<b>83,530</b>	<b>(3,700,214)</b>
<b>Total</b>	<b>(4,009,321)</b>	<b>83,996</b>	<b>(3,925,325)</b>

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements**  
**for the Year Ended 31 March 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Basis of consolidation**

The financial statements consolidate the statements of Jasmine Healthcare Limited and all of its subsidiary undertakings (subsidiaries).

In the year of acquisition the results of subsidiaries are included from the effective date of acquisition.

**Turnover**

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

**Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated useful economic life.

Amortisation is provided at the following rate:

Goodwill - 5 years

The following subsidiaries have goodwill on consolidation:

Orchard Court Residential Home Limited purchased on 1 April 2005

Oxendon House Care Home Limited purchased on 29 April 2005

**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 - Straight line over 50 years  
Fixtures and fittings - Straight line over 4 years and Straight line over 7 years

Included within land and buildings is freehold land at a valuation of £2,165,000, which has not been depreciated.

**2. STAFF COSTS**

	2013 £	2012 £
Wages and salaries	1,827,295	1,741,729
Social security costs	103,318	110,805
	<u>1,930,613</u>	<u>1,852,534</u>

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

	2013	2012
Jasmine Healthcare Limited	112	105
Orchard Court Residential Home Limited	29	27
Oxendon House Care Home Limited	22	22
	<u>163</u>	<u>154</u>

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2013 £	2012 £
Depreciation - owned assets	197,626	157,070
Goodwill amortisation	-	2,445
Auditors' remuneration	4,565	5,376
	<u></u>	<u></u>

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2013**

**3. OPERATING PROFIT - continued**

Directors' remuneration	67,205	57,749
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**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	2013	2012
	£	£
Bank interest	3,716	2,048
Mortgage	200,882	195,972
Shareholder interest	21,386	20,454
	<u>225,984</u>	<u>218,474</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2013	2012
	£	£
Current tax:		
UK corporation tax	29,791	68,156
Tax on profit on ordinary activities	<u>29,791</u>	<u>68,156</u>

**6. PROFIT OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £21,813 (2012 - £216,636).

**7. INTANGIBLE FIXED ASSETS**

**Group**

	Goodwill
	£
<b>COST</b>	
At 1 April 2012	
and 31 March 2013	<u>1,232,895</u>
<b>AMORTISATION</b>	
At 1 April 2012	
and 31 March 2013	<u>1,232,895</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>-</u>
At 31 March 2012	<u>-</u>

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2013**

**7. INTANGIBLE FIXED ASSETS - continued**

**Company**

	Goodwill £
<b>COST</b>	
At 1 April 2012	
and 31 March 2013	646,671
<b>AMORTISATION</b>	
At 1 April 2012	
and 31 March 2013	646,671
<b>NET BOOK VALUE</b>	
At 31 March 2013	-
At 31 March 2012	-

**8. TANGIBLE FIXED ASSETS**

**Group**

	Land and buildings £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2012	4,386,271	1,151,056	5,537,327
Additions	71,169	70,680	141,849
At 31 March 2013	4,457,440	1,221,736	5,679,176
<b>DEPRECIATION</b>			
At 1 April 2012	189,261	578,603	767,864
Charge for year	49,475	148,151	197,626
At 31 March 2013	238,736	726,754	965,490
<b>NET BOOK VALUE</b>			
At 31 March 2013	4,218,704	494,982	4,713,686
At 31 March 2012	4,197,010	572,453	4,769,463

**Company**

	Land and buildings £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2012	2,804,547	721,273	3,525,820
Additions	(52)	30,402	30,350
At 31 March 2013	2,804,495	751,675	3,556,170
<b>DEPRECIATION</b>			
At 1 April 2012	123,860	377,712	501,572
Charge for year	23,485	100,994	124,479
At 31 March 2013	147,345	478,706	626,051
<b>NET BOOK VALUE</b>			
At 31 March 2013	2,657,150	272,969	2,930,119
At 31 March 2012	2,680,687	343,561	3,024,248

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2013**

**9. FIXED ASSET INVESTMENTS**

**Company**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2012 and 31 March 2013	682,105
<b>NET BOOK VALUE</b>	
At 31 March 2013	682,105
At 31 March 2012	682,105

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

**Subsidiaries**

**Orchard Court Residential Home Limited**

Nature of business: Provision of care for the elderly

Class of shares:	% holding
Ordinary	100.00

**Oxendon House Care Home Limited**

Nature of business: Provision of care for the elderly

Class of shares:	% holding
Ordinary	100.00

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2013 £	2012 £	2013 £	2012 £
Trade debtors	183,954	179,409	154,746	128,342
Amounts owed by group undertakings	-	-	1,662,915	1,685,152
Other debtors	14,608	14,698	7,608	6,972
Directors' current accounts	-	14,956	-	14,956
	<u>198,562</u>	<u>209,063</u>	<u>1,825,269</u>	<u>1,835,422</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2013 £	2012 £	2013 £	2012 £
Bank loans and overdrafts (see note 13)	491,422	423,192	493,140	411,953
Trade creditors	92,541	53,508	65,274	36,790
Corporation tax	29,791	68,156	7,048	10,000
Social security and other taxes	52,225	56,062	40,141	40,017
Other creditors	214,809	793	173,520	538
Directors' current accounts	36,000	193,351	36,000	193,351
Accruals and deferred income	91,183	63,144	36,832	47,681
	<u>1,007,971</u>	<u>858,206</u>	<u>851,955</u>	<u>740,330</u>

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2013**

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	2013	2012	2013	2012
	£	£	£	£
Bank loans (see note 13)	2,806,407	2,979,786	2,806,379	2,979,756
Other loans (see note 13)	628,141	606,755	628,141	606,755
	<u>3,434,548</u>	<u>3,586,541</u>	<u>3,434,520</u>	<u>3,586,511</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	<b>Group</b>		<b>Company</b>	
	2013	2012	2013	2012
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank overdrafts	225,756	225,989	227,474	214,750
Bank loans	265,666	197,203	265,666	197,203
	<u>491,422</u>	<u>423,192</u>	<u>493,140</u>	<u>411,953</u>
Amounts falling due between two and five years:				
Bank loans - 2-5 years	<u>1,110,365</u>	<u>924,086</u>	<u>1,110,365</u>	<u>924,086</u>
Amounts falling due in more than five years:				
Repayable otherwise than by instalments				
Shareholder loans	<u>628,141</u>	<u>606,755</u>	<u>628,141</u>	<u>606,755</u>
Repayable by instalments				
Bank loans	<u>1,696,042</u>	<u>2,055,700</u>	<u>1,696,014</u>	<u>2,055,670</u>

**14. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>Group</b>		<b>Company</b>	
	2013	2012	2013	2012
	£	£	£	£
Bank overdrafts	225,756	225,989	227,474	214,750
Bank loans	3,072,073	3,176,989	3,072,045	3,176,959
	<u>3,297,829</u>	<u>3,402,978</u>	<u>3,299,519</u>	<u>3,391,709</u>

NatWest bank has a first charge over all properties in the group and cross guarantees between all subsidiary companies and the parent company.

**15. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2013	2012
			£	£
240,280	Ordinary	10p	<u>24,028</u>	<u>24,900</u>



**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2013**

**16. RESERVES**

**Group**

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1 April 2012	(59,179)	565,592	2,878	509,291
Profit for the year	21,813			21,813
Purchase of own shares	(85,630)	-	872	(84,758)
	<u>(122,996)</u>	<u>565,592</u>	<u>3,750</u>	<u>446,346</u>
At 31 March 2013				

**Company**

	Profit and loss account £	Share premium £	Capital redemption reserve £	Totals £
At 1 April 2012	621,751	565,592	2,878	1,190,221
Profit for the year	21,813			21,813
Purchase of own shares	(85,630)	-	872	(84,758)
	<u>557,934</u>	<u>565,592</u>	<u>3,750</u>	<u>1,127,276</u>
At 31 March 2013				

**17. RELATED PARTY DISCLOSURES**

During the period under review the company has taken advantage of the exemption conferred by Financial Reporting Standard Number 8, to subsidiary undertakings, not to disclose transactions with fellow group companies, 100% of whose voting rights are controlled within the group.

During the year, Jasmine Healthcare Limited paid wages and expenses on behalf of Beyond Medispa Limited, an associated company. Jasmine Healthcare Limited in turn recharged for these by way of management recharges amounting to £650 (2012: £11,232).

During the year Beyond Medispa Limited made interest free loans to Jasmine Healthcare totalling £475,163. The company made repayments of £475,163 to Beyond Medispa Limited and the balance outstanding at the year end was £Nil.

During the year Mr C Clark, a director of Jasmine Healthcare Limited, made temporary interest free repayable on demand loans to the company totalling £1,233,149 and was repaid amounts totalling £1,390,500. At the year end a balance of £36,000 was owing to Mr C Clark. This balance is disclosed within other creditors in the financial statements.

Mrs P Morris, a director of Jasmine Healthcare Ltd in the year, loaned the company amounts totalling £85,630 during the year and made repayments against an existing loan from the company totalling £5,500. At the year end, a balance of £76,174 was owing to Mrs P Morris. This balance is disclosed within other creditors in the accounts.

**18. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the Director Mr C Clark by virtue of his majority shareholding in the company.

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2013**

**19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

<b>Group</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	21,813	220,898
New share capital subscribed	-	20,271
Payments to acquire own shares	(85,630)	-
<b>Net (reduction)/addition to shareholders' funds</b>	<b>(63,817)</b>	<b>241,169</b>
Opening shareholders' funds	534,191	293,022
<b>Closing shareholders' funds</b>	<b>470,374</b>	<b>534,191</b>
 <b>Company</b>	 <b>2013</b>	 <b>2012</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	21,813	216,636
New share capital subscribed	-	20,271
Payments to acquire own shares	(85,630)	-
<b>Net (reduction)/addition to shareholders' funds</b>	<b>(63,817)</b>	<b>236,907</b>
Opening shareholders' funds	1,215,121	978,214
<b>Closing shareholders' funds</b>	<b>1,151,304</b>	<b>1,215,121</b>

**Consolidated Trading and Profit and Loss Account**  
**for the Year Ended 31 March 2013**

	2013		2012	
	£	£	£	£
<b>Turnover</b>				
Sales	3,103,507		3,071,920	
Contracts	41,266		32,386	
	<hr/>	3,144,773	<hr/>	3,104,306
<b>Cost of sales</b>				
Materials	80,850		73,672	
Food	142,879		133,296	
Wages	1,675,604		1,626,899	
Social security	95,077		103,812	
	<hr/>	1,994,410	<hr/>	1,937,679
<b>GROSS PROFIT</b>		1,150,363		1,166,627
<b>Other Income</b>				
Interest received		-		685
		<hr/>		<hr/>
		1,150,363		1,167,312
<b>Expenditure</b>				
Rates and water	64,946		32,661	
Insurance	6,400		7,523	
Light and heat	69,368		89,787	
Refuse disposal	11,160		9,334	
Clinical waste	6,351		9,800	
Directors' salaries	67,205		57,749	
Directors' social security	8,241		6,993	
Wages	84,486		57,081	
Registration fees	18,967		14,139	
Telephone	3,085		4,048	
Post and stationery	7,268		6,803	
Travelling	12,192		8,667	
CRB checks	1,462		2,089	
Repairs and renewals	121,728		136,595	
Sundry expenses	88,449		43,985	
Auditors' remuneration	4,565		5,376	
Advertising	7,369		4,530	
Bad debts	86,445		-	
	<hr/>	669,687	<hr/>	497,160
		480,676		670,152
<b>Finance costs</b>				
Bank charges	6,036		3,109	
Bank interest	3,716		2,048	
Mortgage	200,882		195,972	
Shareholder interest	21,386		20,454	
	<hr/>	232,020	<hr/>	221,583
		248,656		448,569
<b>Depreciation</b>				
Goodwill	-		2,445	
Plant and machinery	197,052		157,070	
	<hr/>	197,052	<hr/>	159,515
<b>NET PROFIT</b>		51,604		289,054
		<hr/>		<hr/>