



**Report of the Directors and  
Consolidated Financial Statements  
for the Year Ended 31 March 2015  
for  
Jasmine Healthcare Limited**

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**for the Year Ended 31 March 2015**

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**Jasmine Healthcare Limited**  
**Company Information**  
**for the Year Ended 31 March 2015**

**DIRECTOR:** Mr C Clark

**SECRETARY:** Mr C Clark

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

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

**SENIOR STATUTORY AUDITOR:** Jon O'Hern FCA

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

**Group Strategic Report  
for the Year Ended 31 March 2015**

The director presents her strategic report of the company and the group for the year ended 31 March 2015.

**BUSINESS PERFORMANCE**

The turnover of the group increased by £0.285million (8.5%) to £3.62million in the current year mainly due to the meaningful improvement in both occupancy and average fee rate at the group's four existing care homes.

The gross margin also significantly improved over the prior year from 36.5% to 40.3% and consequently Gross Profit increased by £0.24million (19.6%) to £1.46 million.

Despite continued significant investment in the maintenance and refurbishment of the group's homes during the year (£0.28million; 7.6% of turnover) the Operating Profit of the business before goodwill write-off (see below) increased significantly to £0.64million from £0.51million in the previous year; an increase of 25.5%.

The majority of the improvement in performance outlined above was due to like for like improvements in occupancy, average fee rate and cost control, however, £54k of the increase in sales and £16k of the increase in Operating Profit during the year, came from the group's acquisition of its fifth care home, South Moor Lodge on 12th March 2015.

The property and company operating the business of South Moor Lodge were purchased separately and the purchase of the operating company resulted in consolidated goodwill of £0.45m. Given the formal revaluation of all of the group's care home assets in the year-end statutory accounts, including South Moor Lodge, the decision was made to write-off this goodwill in its entirety at the year-end resulting in an exceptional charge of £0.45m to the consolidated profit and loss account.

The interest charge in the year was a credit due to the group receiving compensation of £0.24million for historic mis-sold swaps. Adjusting for this compensation, the interest charge in the year was £0.09million and consistent with the prior year's.

The tax charge increased commensurately with the increased operating profits and reduced interest charge and consequently increased to £0.16million in the year from £0.10million in the previous year. Unfortunately the goodwill write-off was not tax deductible.

The resulting lower PAT of £0.19million reported in these accounts compared to the higher prior year figure of £0.32million was therefore not representative of the significant progress made by the group during the year. Adjusting the PAT for the goodwill write-off and the mis-sold swap compensation (net of tax) indicates a true PAT for the current year of £0.44million; £0.12million (37.5%) higher than the prior year.

Thus the current year's true financial performance was in line with management's expectations at the time of signing last year's financial statements, that the financial performance of the group in the year ending 31st March 2015 would far exceed that of the prior financial year.

**FUTURE PERFORMANCE AND STRATEGY**

Based on having a full year of South Moor Lodge's earnings (compared to 19 days this year) and the continued improvement in the occupancy and average fee rate of the group seen so far in the current year, management expect the financial performance of the group to continue to nicely progress this year.

As usual, this will be despite, or one might say because of, the continued significant investment by the group in the refurbishment of its homes and the training of its staff!

**MANAGEMENT AND OVERSIGHT OF RISK**

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 or will be potentially faced by the Group in the future. Measures are then agreed upon and put in place to mitigate these risks and uncertainties.

Financial and care related key performance indicators (e.g. the scores on numerous different care related audits, scores & feedback from internal quality assurance surveys, scores on various external agencies' reviews) are also reviewed on a monthly basis to identify any risks or threats at the earliest possible opportunity.

**ON BEHALF OF THE BOARD:**



Mr C Clark - Director

7 July 2015



**Report of the Director**  
**for the Year Ended 31 March 2015**

The director presents her report with the financial statements of the company and the group for the year ended 31 March 2015.

**PRINCIPAL ACTIVITY**

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

**DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2015.

**DIRECTORS**

Mr C Clark has held office during the whole of the period from 1 April 2014 to the date of this report.

Other changes in directors holding office are as follows:

Mr A M Nicholson and Mrs J L Nicholson ceased to be directors after 31 March 2015 but prior to the date of this report.

**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 she 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 her to ensure that the financial statements comply with the Companies Act 2006. She 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.

**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 she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**



Mr C Clark - Director

7 July 2015

**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 2015 on pages five to eighteen. 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 three, 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 Report of the Director 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 of the parent company's affairs as at 31 March 2015 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 Group Strategic Report and 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.



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

7 July 2015

**Consolidated Profit and Loss Account**  
**for the Year Ended 31 March 2015**

	Notes	2015 £	2014 £
<b>TURNOVER</b>		3,620,441	3,335,752
Cost of sales		2,161,803	2,116,633
<b>GROSS PROFIT</b>		1,458,638	1,219,119
Administrative expenses		821,746	709,320
<b>OPERATING PROFIT</b>	3	636,892	509,799
Amounts written off goodwill	4	450,523	-
		186,369	509,799
Interest payable and similar charges	5	(156,304)	92,601
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		342,673	417,198
Tax on profit on ordinary activities	6	157,444	101,202
<b>PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP</b>		185,229	315,996

**CONTINUING OPERATIONS**

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

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

**Consolidated Statement of Total Recognised Gains and Losses**  
**for the Year Ended 31 March 2015**

	2015 £	2014 £
PROFIT FOR THE FINANCIAL YEAR	185,229	315,996
Unrealised surplus on revaluation of properties	4,368,575	-
	<hr/>	<hr/>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>4,553,804</u>	<u>315,996</u>

The notes form part of these financial statements



**Consolidated Balance Sheet**  
**31 March 2015**

	Notes	£	2015	£	£	2014	£
<b>FIXED ASSETS</b>							
Intangible assets	8			-			-
Tangible assets	9			10,288,903			4,633,018
Investments	10			-			-
				<u>10,288,903</u>			<u>4,633,018</u>
<b>CURRENT ASSETS</b>							
Debtors	11		171,774			200,297	
Cash at bank and in hand			42,735			17,938	
			<u>214,509</u>			<u>218,235</u>	
<b>CREDITORS</b>							
Amounts falling due within one year	12		1,120,820			685,474	
<b>NET CURRENT LIABILITIES</b>				<u>(906,311)</u>			<u>(467,239)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>9,382,592</u>			<u>4,165,779</u>
<b>CREDITORS</b>							
Amounts falling due after more than one year	13			4,690,207			3,726,799
<b>NET ASSETS</b>				<u>4,692,385</u>			<u>438,980</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	16			18,535			20,950
Share premium	17			565,592			565,592
Revaluation reserve	17			4,368,575			-
Capital redemption reserve	17			9,244			6,828
Profit and loss account	17			(269,561)			(154,390)
<b>SHAREHOLDERS' FUNDS</b>	20			<u>4,692,385</u>			<u>438,980</u>

The financial statements were approved by the director on 7 July 2015 and were signed by:



Mr C Clark - Director

**Company Balance Sheet**  
**31 March 2015**

	Notes	£	2015	£	£	2014	£
<b>FIXED ASSETS</b>							
Intangible assets	8			-			-
Tangible assets	9			6,831,264			2,880,679
Investments	10			682,105			682,105
				<u>7,513,369</u>			<u>3,562,784</u>
<b>CURRENT ASSETS</b>							
Debtors	11		1,879,558			1,935,602	
Cash at bank and in hand			<u>4,078</u>			<u>13,335</u>	
				1,883,636		1,948,937	
<b>CREDITORS</b>							
Amounts falling due within one year	12		<u>905,389</u>			<u>575,216</u>	
<b>NET CURRENT ASSETS</b>				<u>978,247</u>			<u>1,373,721</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>8,491,616</u>			<u>4,936,505</u>
<b>CREDITORS</b>							
Amounts falling due after more than one year	13			<u>4,690,182</u>			<u>3,726,771</u>
<b>NET ASSETS</b>				<u><u>3,801,434</u></u>			<u><u>1,209,734</u></u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	16			18,535			20,950
Share premium	17			565,592			565,592
Revaluation reserve	17			2,722,968			-
Capital redemption reserve	17			9,243			6,827
Profit and loss account	17			<u>485,096</u>			<u>616,365</u>
<b>SHAREHOLDERS' FUNDS</b>	20			<u><u>3,801,434</u></u>			<u><u>1,209,734</u></u>

The financial statements were approved by the director on 7 July 2015 and were signed by:



Mr C Clark - Director

**Consolidated Cash Flow Statement**  
**for the Year Ended 31 March 2015**

	Notes	£	2015	£	£	2014	£
<b>Net cash inflow from operating activities</b>	1			983,952			510,568
<b>Returns on investments and servicing of finance</b>	2			156,304			(92,601)
<b>Taxation</b>				(60,831)			(29,791)
<b>Capital expenditure</b>	2			(1,902,995)			(91,001)
				(823,570)			297,175
<b>Financing</b>	2			816,085			(54,126)
<b>(Decrease)/increase in cash in the period</b>				(7,485)			243,049

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

	3						
(Decrease)/increase in cash in the period			(7,485)		243,049		
Cash inflow from increase in debt			(1,416,485)		(29,264)		
Change in net debt resulting from cash flows				(1,423,970)		213,785	
<b>Movement in net debt in the period</b>				(1,423,970)		213,785	
<b>Net debt at 1 April</b>				(3,711,540)		(3,925,325)	
<b>Net debt at 31 March</b>				(5,135,510)		(3,711,540)	

**Notes to the Consolidated Cash Flow Statement  
for the Year Ended 31 March 2015**

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

	2015 £	2014 £
Operating profit	636,892	509,799
Depreciation charges	165,163	171,666
Decrease/(increase) in debtors	28,523	(1,730)
Increase/(decrease) in creditors	153,374	(169,167)
<b>Net cash inflow from operating activities</b>	<b>983,952</b>	<b>510,568</b>

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

	2015 £	2014 £
<b>Returns on investments and servicing of finance</b>		
Interest paid	(86,880)	(92,601)
Swap charge compensation received	243,184	-
<b>Net cash inflow/(outflow) for returns on investments and servicing of finance</b>	<b>156,304</b>	<b>(92,601)</b>
<b>Capital expenditure</b>		
Purchase of intangible fixed assets	(450,523)	-
Purchase of tangible fixed assets	(1,452,472)	(103,461)
Sale of tangible fixed assets	-	12,460
<b>Net cash outflow for capital expenditure</b>	<b>(1,902,995)</b>	<b>(91,001)</b>
<b>Financing</b>		
New loans in year	2,030,000	750,000
Loan repayments in year	(357,767)	(348,343)
Repayment of shareholder loan notes	(255,748)	(372,393)
Amount loaned by directors	225,000	300,000
Amount repaid to directors	(525,000)	(36,000)
Share buyback	(300,400)	(347,390)
<b>Net cash inflow/(outflow) from financing</b>	<b>816,085</b>	<b>(54,126)</b>

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

	At 1.4.14 £	Cash flow £	At 31.3.15 £
<b>Net cash:</b>			
Cash at bank and in hand	17,938	24,797	42,735
Bank overdraft	-	(32,282)	(32,282)
	<b>17,938</b>	<b>(7,485)</b>	<b>10,453</b>
<b>Debt:</b>			
Debts falling due within one year	(302,679)	(153,077)	(455,756)
Debts falling due after one year	(3,426,799)	(1,263,408)	(4,690,207)
	<b>(3,729,478)</b>	<b>(1,416,485)</b>	<b>(5,145,963)</b>
<b>Total</b>	<b>(3,711,540)</b>	<b>(1,423,970)</b>	<b>(5,135,510)</b>

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements**  
**for the Year Ended 31 March 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Basis of consolidation**

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

**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.

Goodwill is fully amortised in the year of acquisition.

**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 cost of £3,510,907, which has not been depreciated.

**2. STAFF COSTS**

	2015 £	2014 £
Wages and salaries	<u>2,069,203</u>	<u>2,011,353</u>

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

	2015	2014
Jasmine Healthcare Limited	109	112
Orchard Court Residential Home Limited	22	26
Oxendon House Care Home Limited	22	25
Southmoor Lodge Limited	46	-
	<u>199</u>	<u>163</u>

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2015 £	2014 £
Depreciation - owned assets	165,162	171,669
Goodwill amortisation	450,523	-
Auditors' remuneration	<u>7,000</u>	<u>6,000</u>
Directors' remuneration	<u>-</u>	<u>-</u>

**4. EXCEPTIONAL ITEMS**

During the year, goodwill arising on the acquisition of Southmoor Lodge Limited was fully amortised, in line with the group accounting policy. The amortisation charge is shown separately to operating profit in order to ensure that the profit and loss account gives a true and fair view of trading performance.

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2015**

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	2015	2014
	£	£
Bank interest	4,133	6,170
Mortgage interest	72,237	66,303
Swap charge compensation	(243,184)	-
Shareholder interest	10,510	20,128
	<u>(156,304)</u>	<u>92,601</u>

**6. TAXATION**

**Analysis of the tax charge**

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

	2015	2014
	£	£
Current tax:		
UK corporation tax	157,444	101,202
Tax on profit on ordinary activities	<u>157,444</u>	<u>101,202</u>

**7. 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 £169,131 (2014 - £405,821).

**8. INTANGIBLE FIXED ASSETS**

**Group**

	Goodwill
	£
<b>COST</b>	
Additions	450,523
At 31 March 2015	<u>450,523</u>
<b>AMORTISATION</b>	
Amortisation for year	450,523
At 31 March 2015	<u>450,523</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>-</u>



**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2015**

**9. TANGIBLE FIXED ASSETS**

**Group**

	Land and buildings £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2014	4,454,695	1,315,482	5,770,177
Additions	1,188,730	263,742	1,452,472
Disposals	-	(561,242)	(561,242)
Revaluations	4,043,978	-	4,043,978
At 31 March 2015	9,687,403	1,017,982	10,705,385
<b>DEPRECIATION</b>			
At 1 April 2014	281,178	855,981	1,137,159
Charge for year	43,419	121,743	165,162
Eliminated on disposal	-	(561,242)	(561,242)
Revaluation adjustments	(324,597)	-	(324,597)
At 31 March 2015	-	416,482	416,482
<b>NET BOOK VALUE</b>			
At 31 March 2015	9,687,403	601,500	10,288,903
At 31 March 2014	4,173,517	459,501	4,633,018

Cost or valuation at 31 March 2015 is represented by:

	Land and buildings £	Fixtures and fittings £	Totals £
Valuation in 2014	4,043,978	-	4,043,978
Cost	5,643,425	1,017,982	6,661,407
	9,687,403	1,017,982	10,705,385

If freehold property had not been revalued it would have been included at the following historical cost:

	2015 £	2014 £
Cost	5,643,344	-
Aggregate depreciation	324,597	-

Freehold properties were valued on a market value basis on 24 November 2014 by Colliers International Healthcare UK LLP.

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2015**

**9. TANGIBLE FIXED ASSETS - continued**

**Company**

	Land and buildings £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2014	2,804,495	795,531	3,600,026
Additions	1,169,730	140,953	1,310,683
Disposals	-	(421,496)	(421,496)
Revaluations	2,528,284	-	2,528,284
At 31 March 2015	6,502,509	514,988	7,017,497
<b>DEPRECIATION</b>			
At 1 April 2014	170,829	548,518	719,347
Charge for year	23,855	59,211	83,066
Eliminated on disposal	-	(421,496)	(421,496)
Revaluation adjustments	(194,684)	-	(194,684)
At 31 March 2015	-	186,233	186,233
<b>NET BOOK VALUE</b>			
At 31 March 2015	6,502,509	328,755	6,831,264
At 31 March 2014	2,633,666	247,013	2,880,679

Cost or valuation at 31 March 2015 is represented by:

	Land and buildings £	Fixtures and fittings £	Totals £
Valuation in 2014	2,528,284	-	2,528,284
Cost	3,974,225	514,988	4,489,213
	6,502,509	514,988	7,017,497

If freehold property had not been revalued it would have been included at the following historical cost:

	2015 £	2014 £
Cost	3,974,225	-
Aggregate depreciation	194,684	-

Freehold properties were valued on a market value basis on 24 November 2014 by Colliers International Healthcare UK LLP.

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2015**

**10. FIXED ASSET INVESTMENTS**

**Company**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2014	682,105
Additions	822,949
Impairments	(822,949)
	<u>682,105</u>
At 31 March 2015	<u>682,105</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>682,105</u>
	<u>682,105</u>
At 31 March 2014	<u>682,105</u>

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

**Southmoor Lodge Limited**

Nature of business: Provision of care for the elderly

Class of shares:	% holding
Ordinary	100.00

**11. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	2015 £	2014 £	2015 £	2014 £
Amounts falling due within one year:				
Trade debtors	154,097	190,222	68,362	160,065
Other debtors	17,677	10,075	6,423	4,600
	<u>171,774</u>	<u>200,297</u>	<u>74,785</u>	<u>164,665</u>
Amounts falling due after more than one year:				
Amounts owed by group undertakings	-	-	1,804,773	1,770,937
	<u>-</u>	<u>-</u>	<u>1,804,773</u>	<u>1,770,937</u>
Aggregate amounts	<u>171,774</u>	<u>200,297</u>	<u>1,879,558</u>	<u>1,935,602</u>

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2015**

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

	<b>Group</b>		<b>Company</b>	
	2015	2014	2015	2014
	£	£	£	£
Bank loans and overdrafts (see note 14)	488,038	302,679	500,652	302,679
Trade creditors	83,094	62,088	48,871	32,321
Corporation tax	197,815	101,202	107,121	89,306
Social security and other taxes	57,826	43,754	42,786	33,020
Other creditors	143,151	137,566	103,101	95,512
Accruals and deferred income	150,896	38,185	102,858	22,378
	<u>1,120,820</u>	<u>685,474</u>	<u>905,389</u>	<u>575,216</u>

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

	<b>Group</b>		<b>Company</b>	
	2015	2014	2015	2014
	£	£	£	£
Bank loans (see note 14)	4,690,207	3,171,051	4,690,182	3,171,023
Other loans (see note 14)	-	255,748	-	255,748
Directors' loan accounts	-	300,000	-	300,000
	<u>4,690,207</u>	<u>3,726,799</u>	<u>4,690,182</u>	<u>3,726,771</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>Group</b>		<b>Company</b>	
	2015	2014	2015	2014
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank overdrafts	32,282	-	44,896	-
Bank loans	455,756	302,679	455,756	302,679
	<u>488,038</u>	<u>302,679</u>	<u>500,652</u>	<u>302,679</u>
Amounts falling due between two and five years:				
Bank loans - 2-5 years	2,314,904	1,792,477	2,314,904	1,792,477
Amounts falling due in more than five years:				
Repayable otherwise than by instalments				
Shareholder loans	-	255,748	-	255,748
Repayable by instalments				
Bank loans	2,375,303	1,378,574	2,375,278	1,378,546
	<u>2,375,303</u>	<u>1,378,574</u>	<u>2,375,278</u>	<u>1,378,546</u>

**Notes to the Consolidated Financial Statements - continued  
for the Year Ended 31 March 2015**

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>Group</b>		<b>Company</b>	
	2015 £	2014 £	2015 £	2014 £
Bank overdraft	32,282	-	44,896	-
Bank loans	5,145,963	3,473,730	5,145,938	3,473,702
	<u>5,178,245</u>	<u>3,473,730</u>	<u>5,190,834</u>	<u>3,473,702</u>

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

**16. CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value:	2015 £	2014 £
185,339	Ordinary	10p	<u>18,535</u>	<u>20,950</u>

**17. RESERVES**

<b>Group</b>					
	Profit and loss account £	Share premium £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 April 2014	(154,390)	565,592	-	6,828	418,030
Profit for the year	185,229				185,229
Purchase of own shares	(300,400)	-	-	2,416	(297,984)
Property revaluation	-	-	4,368,575	-	4,368,575
At 31 March 2015	<u>(269,561)</u>	<u>565,592</u>	<u>4,368,575</u>	<u>9,244</u>	<u>4,673,850</u>
<b>Company</b>					
	Profit and loss account £	Share premium £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 April 2014	616,365	565,592	-	6,827	1,188,784
Profit for the year	169,131				169,131
Purchase of own shares	(300,400)	-	-	2,416	(297,984)
Property revaluation	-	-	2,722,968	-	2,722,968
At 31 March 2015	<u>485,096</u>	<u>565,592</u>	<u>2,722,968</u>	<u>9,243</u>	<u>3,782,899</u>

**Notes to the Consolidated Financial Statements - continued**  
**for the Year Ended 31 March 2015**

**18. 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 Mr C Clark, a director of Jasmine Healthcare Limited, made temporary interest free repayable on demand loans to the company totalling £225,000 (2014: £300,000) and was repaid amounts totalling £525,000 (2014: £36,000). At the year end a balance of £Nil (2014: £36,000) was owing to Mr C Clark. This balance is disclosed within creditors due after more than one year in the financial statements.

During the prior year, Jasmine Healthcare Limited paid wages and expenses on behalf of Beyond Medispa Limited, a then associated company. Jasmine Healthcare Limited in turn recharged for these by way of management recharges amounting to £1,076.

During the prior year Beyond Medispa Limited made interest free loans to Jasmine Healthcare totalling £315,717. The company made repayments of £315,717 to Beyond Medispa Limited and the balance outstanding at the year end was £Nil.

**19. ULTIMATE CONTROLLING PARTY**

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

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

<b>Group</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	185,229	315,996
Other recognised gains and losses relating to the year (net)	4,368,575	-
Payments to acquire own shares	(300,399)	(347,390)
<b>Net addition/(reduction) to shareholders' funds</b>	<b>4,253,405</b>	<b>(31,394)</b>
Opening shareholders' funds	438,980	470,374
<b>Closing shareholders' funds</b>	<b>4,692,385</b>	<b>438,980</b>

<b>Company</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	169,131	405,821
Other recognised gains and losses relating to the year (net)	2,722,968	-
Payments to acquire own shares	(300,399)	(347,391)
<b>Net addition to shareholders' funds</b>	<b>2,591,700</b>	<b>58,430</b>
Opening shareholders' funds	1,209,734	1,151,304
<b>Closing shareholders' funds</b>	<b>3,801,434</b>	<b>1,209,734</b>