REGISTERED NUMBER: 04974703 (England and Wales)

Jasmine
HEALTHCARE

Group Strategic Report,

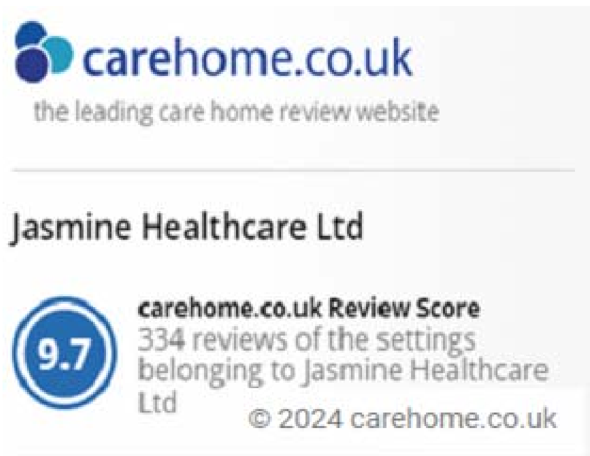
Report of the Director and

Consolidated Financial Statements

For the Year Ended 31st March 2025

for

Jasmine Healthcare Limited



Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2025

Jasmine Healthcare Limited

Company Information
for the Year Ended 31 March 2025

DIRECTOR:	Mr C D Clark
SECRETARY:	Mr C D Clark
REGISTERED OFFICE:	Suite One Pattinson House Oak Park, East Road Sleaford Lincolnshire NG34 7EQ
REGISTERED NUMBER:	04974703 (England and Wales)
SENIOR STATUTORY AUDITOR:	Matthew Chadwick BA (Hons) FCA
AUDITORS:	Wright Vigar Limited Statutory Auditors Chartered Accountants & Business Advisers 15 Newland Lincoln Lincolnshire LN1 1XG

BUSINESS PERFORMANCE

MISSION STATEMENT

At the heart of everything we do is our mission:

*By prioritising **our people**, our mission is to provide the **highest standards of care** to as many elderly residents as possible*

JASMINE AIMS

Jasmine has six SMART (Specific, Measurable, Achievable, Realistic and Timely) Aims that we believe best indicate whether we are achieving our Mission. These are outlined below, along with how we are performing against them year on year:

JASMINE AIM	PRIOR YEAR	CURRENT YEAR	PROGRESS	RATING
Prioritising Our People				
1. For all homes to have a team turnover rate of less than 30% per year	39%	50%	↓	**Red**
2. For over 60% of all our team to have a Diploma in Care Qualification	56%	57%	↑	**Amber**
Highest Standards of Care				
3. For all homes to be rated Good or Outstanding by CQC and all other Regulatory bodies	5 out of 6 homes	5 out of 6 homes	→	**Amber**
4. For all homes to have a Jasmine Compliance Score of over 80% at all times	92%	74%	↓	**Amber**
5. For all homes to have a www.carehome.co.uk Rating of over 9.5 out 10.0	5 / 6	6 / 6	→	**Green**
To as Many Elderly Residents as possible				
6. For all homes to be fully occupied (over 95%), to maximise residents receiving our high standards of care	97%	90%	↓	**Amber**

Below we outline the progress we have made against our Aims in the year under review:

Prioritising Our People

1. For all our homes to have a Team Turnover rate of less than 30% per year

We have seen an increase of 11% in our Team Turnover during the last year.

Team Turnover is a key area of focus for the Leadership Support Team (LST) and it is a closely monitored KPI, so we are immensely disappointed to have seen an increase of 11% in this aim during the year. We are of the strong opinion that a happy team is the key to being able to continually provide high standards of care to our residents and have key strategies in place to improve the Team Turnover across all Jasmine homes.

The increase was caused by huge increases at South Moor Lodge and Nightingale. To help remedy these issues we obtained as much anonymous feedback (#Value4) from our teams at these homes as possible. In response to the feedback we obtained from the team at South Moor Lodge we commissioned the services of an independent consultant to investigate the issues raised further. We then implemented the following changes: increasing resourcing levels, changing skill mix on shifts, improving recruitment and inductions and implementing our new electronic rotas and timesheet system (see below). We have consequently seen a significant improvement in the engagement at South Moor Lodge based on feedback from starters and our online engagement portal (officevibe) KPIs. We are also delighted that team turnover has consequently already started to consistently improve.

In response to the feedback we obtained from the Nightingale team, it was clear a radical change in the culture at this home. Jasmine did a lot of brainstorming and coaching about changing the culture with the home's management team, however, ultimately new leadership was required at the home to ensure that there was a radical culture change. The new home manager with support from our Senior Support Manager and People Support Manager is now relentlessly embedding our values at the home and ensuring everyone is much more accountable, including radically honest (whilst supportive) appraisals and one to ones and consistent absence management. We have started to see significant improvements in the engagement at the home based on our perception and online live engagement portal (officevibe) KPIs. We are consequently hopeful that the team turnover will start to improve at Nightingale imminently.

We have also done all of the following at all our homes during the year to improve our Team Turnover:

- People Support Manager – We further invested in our People Support Team by recruiting this new role to head up the team. The importance of this role and "prioritising our people" is demonstrated by this role reporting directly to the Managing Support Director and being a member of the Jasmine Leadership Support Team (LST);
- Communications & Engagement Support – We also created this new role at the end of the year, to provide us with expertise with communicating our Mission, Aims and Values internally and externally, and improving the engagement of the whole Jasmine team;
- Planday – Based on significant feedback from our team, we implemented and electronic App based rota and time sheet system to give our team live access to all their rotas, ability to see and book their holidays, ability to swap shifts and easily pick up extra shifts. This is also helping Jasmine to more effectively manage absence;
- Market based pay review - At the end of the year, we did a detailed review of the local salaries by job role around each of our homes and increased our standard pay rates with the objective of being a top quartile payer at all our homes. We also carried out mid-year market pay reviews for cooks, seniors, team leaders and deputy managers to ensure we remained competitive throughout the year;
- Paying well over the National Living Wage (NLW) – We continue to ensure that the standard pay rates for all of our roles are above the NLW;
- Performance Related Pay - We continue to have performance related pay, and increased the difference between a top-rated team member and a bottom rated team member to up to 18% at home level. The performance related pay variation is even higher for our managers and support team members;
- Transparent Pay Policy - We continue to have a transparent pay policy, by sharing with all team members what our pay rates are by home and job role, including the impact of performance (appraisal rating) on each job role's salary;
- Appraisals - We have further simplified and improved our appraisal documentation, and made our appraisal rating system even more objective and transparent;
- Personal Development – We continued our regular in-house training days for all our Managers, Deputy Managers, Team Leaders and Jasmine Support Team members to help develop them to be able to support our homes even better;
- One to Ones – We continued the journey to ever more person centred one to ones; and
- Awarded more Bonusly Points - We have continued to really encourage the whole Jasmine team to use Bonusly, and consequently more Bonusly points have been awarded than ever before. Bonusly is a fun and engaging web and App based Recognition platform, which allows management, and all our team members to constantly recognise each other for going above and beyond. As well as being a lot of fun for our team, the recognition is also supported by meaningful points, which can be cashed in through paypal, or can be spent at hundreds of online retailers, with Jasmine paying the tax due on these benefits to HMRC on our team members' behalf.

We will continue to maintain our absolute focus on recruitment, onboarding, inductions and continuous engagement, in order to improve the motivation, commitment and happiness of our teams, until we achieve the Jasmine Aim of 30% or less team turnover at all our homes…

The new financial year has started well in this regard and team turnover is already down to 46%.

2. For over 60% of all our team to have a Diploma in Care Qualification

Despite the Care Quality Commission (CQC) no longer requiring Diploma in Care qualifications (i.e. the old NVQs), and no Government funding being provided for them, we consider these qualifications to be an incredibly important way for Jasmine to "prioritise our people" and improve the care in our own homes, and other care homes where our team members may work in the future.

We are pleased to see that the percentage of our team with these valuable qualifications has increased by a further 1% this year to 57%. We believe this a truly exceptional level of qualifications within the care sector, as we believe only about 35% of team members in the care sector have an NVQ equivalent qualification.

Notwithstanding, our amazing success on this Aim, we are continuing to encourage our team members to do these qualifications at every opportunity, and ensuring that there is a suitable qualification, appropriate to their job role, that every single member of our team can do. To incentivise our team we:

- Pay all course fees for our UK team members;
- Introduced funding for International team members to enable them to study for a Diploma in Care (or other relevant qualification) before they have been in the country three years, which is required for utilising the normal employer training levy contribution; and
- Give our team members up to £300 of tax free vouchers for completing these qualifications.

With 10% of the Jasmine team currently studying for an NVQ, we are confident of achieving our new target from 1st Aprill 2025 of 50% of team members having one of these qualifications at all of our homes in the next few months…

Highest Standards of Care

3. For all our homes to be rated Good or Outstanding by CQC and all other Regulatory bodies

We have not had any Care Quality Commission ("CQC") inspections during the year. All our homes, apart from St Andrew's are rated as Good or Outstanding. We have continued to embed our action plan for improvement for St Andrew's, and are pleased that the last mock CQC inspection we had performed by an independent consultant came out as an overall Good rating. Consequently are very confident that when CQC finally re-inspects St Andrew's, we will receive a Good CQC rating. Needless to say we are encouraging CQC to re-inspect as soon as possible at every opportunity!

The CQC has changed the framework of how they will assess all registered activities. We ensured that all our managers and LST had training on these changes sometime ago, and have continued to educate them throughout the year. We have also produced an internal evidence framework, bespoke to each of our homes, to aid our managers to navigate the changes in the way CQC now assess and demonstrate that Jasmine are meeting or exceeding CQCs latest expectations. The other mock CQC inspection we had done under the new framework, by an independent consultant for Avenue House, also came out as an overall Good rating.

We are also using our internal evidence framework to continually improve our scores under the new CQC framework by having an action plan for each home to improve our scores on each of the five key questions. We are doing this with the aspiration to obtain an Outstanding CQC rating in at least one KLOE when our homes are next re-inspected by CQC.

4. For all our homes to have a Jasmine Compliance Score of over 80% at all times

We are disappointed that our internal Jasmine Compliance Score ("JCS") has decreased by 18% year on year, although the year end score was not representative of the scores throughout the year.

In addition, we do not believe this decrease is the result of any deterioration in overall compliance, but rather the result of our internal compliance framework becoming significantly more robust after the appointment of a more senior and experienced Compliance Support Manager (CSM) at the beginning of the financial year. Our new CSM has helped us to raise our standards even further and ensured our internal audits are even more objective, transparent and consistent. We have also introduced further requirements into our JCS, and raised the target percentage scores required for all our internal audits during the year. We have also decreased the time in which we expect action plans to be signed off after each internal audit to 7 days to ensure that the homes are continually improving and ensuring the highest standards are being implemented.

Our overall JCS was already back to 88% at the end of April 2025 with five homes achieving well over our new increased target from 1st April 2025 of 85%.

5. For all homes to have a www.carehome.co.uk Rating of over 9.5 out 10.0

We continue to actively encourage *all* our residents and their relatives to review our homes during the year, and consequently we continued to receive new reviews throughout the year which has resulted in all of our homes now achieving a rating above our target of 9.5, compared to only five of our six homes achieving this as at 31st March 2024. Our overall Jasmine rating remained at 9.7. We believe the ratings of all of our homes really are exceptional, as most homes seem to have a rating of between 8.0 – 9.0 on www.carehome.co.uk.

We put a lot of faith in these ratings, as we know that the www.carehome.co.uk thorough independent verification process ensures that *every* review is from a genuine resident or relative, and they will not remove any poor reviews.

To as Many Elderly Residents as possible

6. For all our homes to be over 95% occupied, so that as many residents as possible can enjoy our high standards of care

During the year to 31st March 2025, we have increased the number of available beds we have across all of our homes from 253 to 261 with the opening of an extension at Avenue House, which added eight new rooms. As "providing high standards of care to as many residents as possible" is key to the mission of Jasmine. However, it has been disappointing to see our occupancy as a percentage fall to 90% at the end of this year compared to 97% at 31st March 2024.

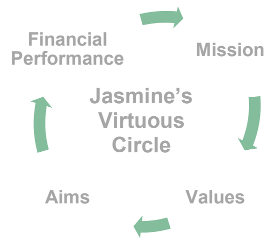
The decrease in the overall occupancy level for Jasmine as a whole, is primarily due to Nightingale, which only had occupancy of 62% at 31st March 2025 due to Jasmine focussing on radically improving the culture of this home and recruiting a new management team for the home, as outlined above. Occupancy for our other five homes was at 97% at the end of the financial year. In addition, two of our homes consistently had occupancy of 95% or over for the entire year compared to only one home achieving this last year.

We have appointed a new home manager at Nightingale who started in April 2025, and the LST firmly believe that with support from the Leadership Support team, she will be able to ensure that the home can safely increase its occupancy over the coming year, as the home has never been short of enquiries.

Ambassadorship (Jasmine Value 9) continues to be a key focus for Jasmine. We have improved the telephone system and broadband at some of the homes to ensure that we are not providing any blockers to potential residents or family members being able to contact the homes at anytime. We have now started to advertise with Google Adwords at homes where the home manager is confident that all ambassador enquires are being responded to within Jasmine's expected timeframes. We have also continued to improve our digital footprint throughout the year, and this has accelerated since we employed our new Communication and Engagement Support Role.

FINANCIAL PERFORMANCE

At Jasmine, we passionately believe that there is a virtuous circle between achieving Jasmine's Mission, exemplifying our Values and achieving our Aims, and our ultimate financial performance.



We believe this has continued to be clearly borne out this year with our significant effort to achieve our Mission and Aims, helping us to improve our financial performance, despite an ever more challenging environment in terms of more regulation, residents' and relatives' expectations increasing, significant wage inflation, and continued profound team member shortages. We believe both our absolute and relative success has been due to our Mission, Aims and Values keeping us totally focussed, at all times, on our important purpose…

Our Mission, Aims and Values have ensured that we have continued to 1) invest a significant amount in refurbishing our homes throughout the year, 2) increase the amount we have spent on training and our teams' development, and 3) increase the average amount that we pay all team members above the national living wage (NLW), amongst other things.

Turnover

The turnover of the group increased by £0.9million (8.5%) from £11.3million to £12.2million in the current year. The increase in turnover was due to the healthy increase in average fee rate year on year (9.0%) as absolute occupancy levels marginally decreased (0.5%) in the year to 31st March 2025.

In previous years, we have always increased our fee rates substantially less than the average industry fee rate increases, so despite our overall 8.9% increase this year being in line with the average industry fee rate increases, Jasmine still offers very good value for money to its residents. This has been confirmed by Jasmine recently carrying out a detailed pricing analysis of what all care homes local to ours are charging. This analysis showed that the weekly fee rates at all our homes remain incredibly competitive.

Gross Profit

The gross profit of the business increased by £0.4million (9.8%) to £4.7million for the year. This increase was primarily due to the increase in turnover of 8.5% as mentioned above.

Our gross margin increased to 38.5% this year, after being at 38.0% last year. The small improvement in margin was the net result of the increase in turnover of 8.5%, savings on janitorial costs and significant increases in wage costs and food costs year on year.

We are aiming to further improve our gross profit percentage over the next year by:

- Continuing to focus on eliminating agency team member usage by ensuring we are top quartile payers and recruiting team members which exemplify the Jasmine Values;
- Increasing the fee rate of all private residents by circa 12% to recover all the increase in the National Living Wage (NLW) which we always increase our wages in line with, despite all our standard pay rates being significantly over the NLW; and
- Increasing our occupancy to over 95% at all homes.

Earnings before Interest, Tax, Depreciation & Amortisation (EBITDA)

The administrative costs increased this year by £0.1million (5%) to £2.2million. This increase was due to various factors, including:

- £0.05million more being spent on maintenance & refurbishment;
- £0.01million increase in general overheads in line with inflation; and
- £0.04million increase on corporate costs, which related to the usage of consultants to temporarily manage one of the homes, increased recruitment advertising, and recruitment fees for Management and Support roles at the Jasmine Support Hub. The latter being part of our continuing drive to strengthen the Management and Support team to allow for further growth in the future…

The net result of the increase in gross profit (£0.4million) and the increase in administrative costs (£0.1million) our EBITDA this year saw an increase of £0.3million to £2.5million.

Our EBITDA margin increased slightly from19% to 20%, but this is still significantly below best in class in the care industry and our own historic EBITDA margin of 27% in the year ended 31st March 2021.

Jasmine's current low EBITDA margin reflects our low average fee rates compared to our competition, top quartile pay rates, our expenditure on maintenance and refurbishment being significantly more than industry norms and the huge investment we have made in our management and support team.

However, the Leadership Support Team (LST) is aware that this low EBITDA margin (especially in light of the high capex expenditure) cannot continue indefinitely, if we wish to achieve our very ambitious plans in line with our Mission and to provide care to even more residents in the future. Consequently improving our EBITDA margin will be a key focus in the coming year…

Operating Profit

The depreciation charge has increased by £0.1million from £0.5million to £0.6million, which reflects our continued high capex expenditure during the year.

Consequently, the operating profit of the group at £1.9million, an increase of £0.2million on the year before, is broadly in line with our increased EBITDA and maintained the operating profit margin of 15% which was also achieved last year.

We will continue to focus on improving this margin throughout the year with increased focus on expenditure and increasing occupancy.

Profit before Tax (PBT)

The current year's net interest charge of £0.08million was significantly lower than the prior year's charge (£0.15million) due to the significant reduction in our bank debt during the year, which ended the year at £0.8million compared to £1.7million at the start of the year.

Due to the lower interest charges, the increase in PBT of £0.3million was greater than the increase in Operating Profit of £0.2million.

Profit after Tax (PAT)

The current year's tax charge of £0.44million is a £0.02million reduction from the prior year tax charge of £0.46million. The current year tax charge is due to corporation tax of £0.41million (prior year £0.34million) and a deferred tax charge of £0.03million (prior year £0.12million).

The small decrease in the tax charge for the year is the net result of an increase in corporation tax due to the increase of PBT of £0.3million and a decrease in the deferred tax charge of a similar amount.

The prior year deferred tax charge was higher primarily due to the increase in the UK corporation tax rate increasing to 25% (previously 19%) and the revaluation of the properties last year. The current year only has a deferred tax charge for accelerated capital allowances from capital expenditure.

Consequently, profit after tax (PAT), has increased by £0.32million (31%) to £1.35million (prior year £1.03million).

We are pleased with the upturn in the underlying profitability of the company during the year and are committed to continue to improve the profitability of the company in the coming year. This will enable us to ensure the continued financial viability of the company, allow us to continue to invest in improving our homes, and be able to continue to increase the pay rates of all our team members.

Cash flow & Net Debt

The group's opening cashflow balance of £0.13million and healthy cashflow from operating activities of £2.76million during the year was utilised by the following cash outflows during the year:

- £0.08million on bank interest on the group's bank loans;
- £1.04million on capital expenditure on numerous projects, including the extension and refurbishment of Avenue House, to make our homes even more homely and environmentally friendly;
- £0.33million on the payment of last year's corporation tax;
- £0.04million on share buy-backs;
- £0.18million of dividends; and
- £0.84million of repayment of bank debt.

The above cash outflows of £2.51million resulted in the year end cash balance being £0.38million.

FUTURE PERFORMANCE AND STRATEGY

Jasmine now has a complete multi-discipline leadership team in place for the first time; with the Senior Support Manager being promoted into the LST in April 2024, our new more experienced Compliance Support Manager joining in July 2024 and our People Support Manager joining in November 2024. These new LST team members joined the Managing Support Director and the Finance & Commercial Support Manager who have been in post sometime now.

Jasmine's Leadership Support Team (LST) is optimistic that Jasmine will make the most progress it has ever made in the coming year. The LST have agreed on an ambitious two-year plan which focuses on all our homes achieving all the Jasmine Aims and performing well financially, so that Jasmine can continue to invest to allow it to be able to "provide the highest standards of care to as many elderly residents as possible".

The first way we will continue to increase the number of residents we can provide high standards of care to is through extending and improving our existing homes. A major extension and refurbishment of South Moor Lodge commenced in 2024, with phase one completed in April 2025 and phase two due to be completed in October 2025. These two extensions will provide the home with an additional fourteen large bedrooms with their own wet rooms, a hairdressing room, a second large passenger lift and an attractive new entrance, amongst other benefits.

The second way that we will continue to increase the number of residents that we can care for, is to acquire additional care homes, which we are confident we will be able to make reflect Jasmine's ethos and values. In our two-year plan to 31st March 2027 we plan to have acquire three more elderly care homes. Our criteria for new care homes that we acquire, includes:

- Location - Within our current East Midlands geographic territory, so that we can more easily support them to constantly improve;
- Size – 30-50 beds with the potential to be extended to at least 40 bedrooms with ensuites. We do not believe it is possible for care homes to be "homes", and for our home managers to know *all* their residents well in homes that are larger than this
- Homeliness - The potential to look and feel homely, and not to feel institutional or like hospitals in any way;
- Outside space - To have some useable outside space for our residents to enjoy; and
- Type of care - Elderly Residential and/or Nursing care

We are already actively looking for our next acquisition(s)…

ON BEHALF OF THE BOARD:

....
Mr C D Clark - Director

Date: 15 May 2025

Report of the Director
for the Year Ended 31 March 2025

The director presents his report with the financial statements of the company and the group for the year ended 31 March 2025.

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

DIVIDENDS
The total distribution of dividends for the year ended 31 March 2025 will be £175,000.

DIRECTOR
Mr C D Clark held office during the whole of the period from 1 April 2024 to the date of this report.

ENGAGEMENT WITH EMPLOYEES
The company's policy is to consult and discuss with employees, at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through the information bulletins and reports which seeks to achieve a common awareness on the part of all employees of the financial economic factors affecting the company's performance.

DISABLED EMPLOYEES
The company's policy to recruit disabled workers for those vacancies that they are able to fill. All necessary assistance with initial training courses is given. Once employed, a career plan is developed to ensure suitable opportunities for each disabled person. Arrangements are made, wherever possible, for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES
The director is responsible for preparing the Group Strategic Report, 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.

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:

....
Mr C D Clark - Director

Date:15 May 2025

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

Opinion
We have audited the financial statements of Jasmine Healthcare Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2025 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.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information
The director is responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- 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; and
- the Group Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Director.

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.

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

Responsibilities of director
As explained more fully in the Statement of Director's Responsibilities set out on page nine, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the group or the parent company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
-

Assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report
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.

Matthew Chadwick
Matthew Chadwick (May 16, 2025 22:56 GMT+1)

Matthew Chadwick BA (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Date: 15 May 2025

Jasmine Healthcare Limited (Registered number: 04974703)

Income Statement
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
TURNOVER		12,206,216	11,253,915
Cost of sales		7,504,454	6,974.378
GROSS PROFIT		**4,701,762**	**4,279,537**
Administrative expenses		2,232,581	2,130,536
		2,469,181	2,149,001
Other operating income		0	0
EBITDA*		**2,469,181**	**2,149,001**
Depreciation		598,003	499,888
Goodwill		0	0
OPERATING PROFIT	**4**	**1,871,178**	**1,649,113**
Interest receivable and similar income	5	0	109
Gain/(loss) on revaluation of investments		0	0
		1,871,178	**1,649,222**
Interest payable and similar charges	5	84,508	156,918
PROFIT BEFORE TAXATION		**1,786,670**	**1,492,304**
Tax on profit on ordinary activities	6	438,026	459,340
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP		**1,348,644**	**1,032,964**
Profit attributable to: Owners of the parent		1,348,644	1,032,964

***EBITDA** is earnings before interested, tax, depreciation and amortisation

The notes form part of these financial statements

Consolidated

Other Comprehensive Income
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
PROFIT FOR THE YEAR		1,348,644	1,032,964
OTHER COMPREHENSIVE INCOME			
Share repurchase		(43,013)	(388,168)
Freehold property valuation		-	3,763,322
Capital redemption reserve		121	473
Income tax relating to components of other comprehensive income		-	(726,388)
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		(42,892)	2,648,789
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		1,305,752	3,681,753
Total comprehensive income attribute to Owners of the parent		1,305,752	3,681,753

:

Jasmine Healthcare Limited (Registered number: 04974703)

Consolidated Balance Sheet
31 March 2025

	Notes	2025		2024	
			£	£	£
FIXED ASSETS					
Tangible assets	9		19,514,154		19,066,083
Investments	10		-		-
			19,514,154		19,066,083
CURRENT ASSETS					
Debtors	11	257,043		251,490	
Cash at bank and in hand		377,224		125,855	
		634,267		377,345	
CREDITORS					
Amounts falling due within one year	12	2,669,795		1,596,890	
NET CURRENT LIABILITIES			(2,035,528)		(1,219,545)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,478,626		17,846,538
CREDITORS					
Amounts falling due after more than one year	13		-		(1,523,858)
PROVISIONS FOR LIABILITIES	16		(2,292,517)		(2,267,505)
NET ASSETS			15,186,109		14,055,175
CAPITAL AND RESERVES					
Called up share capital	17		15,331		15,149
Share premium	18		565,592		565,592
Revaluation reserve	18		9,535,842		9,535,842
Capital redemption reserve	18		12,827		13,009
Retained earnings	18		5,056,517		3,925,583
SHAREHOLDERS' FUNDS			15,186,109		14,055,175

The financial statements were approved by the director and authorised for issue on 15 May 2025 and were signed by:

....
Mr C D Clark - Director

Company Balance Sheet
31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	9		12,986,820		12,491,083
Investments	10		682,105		682,105
			13,668,925		13,173,188
CURRENT ASSETS					
Debtors	11	1,393,981		1,496,299	
Cash at bank		376,637		123,704	
		1,770,618		1,620,003	
CREDITORS					
Amounts falling due within one year	12	2,058,746		1,032,239	
NET CURRENT (LIABILITIES)/ASSETS			(288,128)		587,764
TOTAL ASSETS LESS CURRENT LIABILITIES			13,380,797		13,760,952
CREDITORS					
Amounts falling due after more than one year	13		-		(1,523,858)
PROVISIONS FOR LIABILITIES	16		(1,363,963)		(1,351,193)
NET ASSETS			12,016,834		10,885,901
CAPITAL AND RESERVES					
Called up share capital	17		15,331		15,149
Share premium	18		565,592		565,592
Revaluation reserve	18		5,685,668		5,685,668
Capital redemption reserve	18		12,826		13,008
Retained earnings	18		5,737,417		4,606,484
SHAREHOLDERS' FUNDS			12,016,834		10,885,901
Company's profit for the financial year			1,348,643		1,032,964

The financial statements were approved by the director and authorised for issue on 15 May 2025 and were signed by:

....
Mr C D Clark - Director

The notes form part of these financial statements

Consolidated Statement of Changes in Equity
for the Year Ended 31 March 2025

	Called up share capital £	Retained earnings £	Share premium £
Balance at 1 April 2023	15,622	3,386,237	565,592
Changes in equity			
Issue of share capital	(473)	-	-
Dividends	-	(105,000)	-
Total comprehensive income	-	644,346	-
Balance at 31 March 2024	15,149	3,925,583	565,592
Changes in equity			
Issue of share capital	182	-	-
Dividends	-	(175,000)	-
Total comprehensive income	-	1,305,933	-
Balance at 31 March 2025	15,331	5,056,517	565,592

	Revaluation reserve £	Capital redemption reserve £	Total equity £
Balance at 1 April 2023	6,498,908	12,536	10,478,895
Changes in equity			
Issue of share capital	-	-	(473)
Dividends	-	-	(105,000)
Total comprehensive income	3,036,934	473	3,681,753
Balance at 31 March 2024	9,535,842	13,0098	14,055,175
Changes in equity			
Issue of share capital	-	-	182
Dividends	-	-	(175,000)
Total comprehensive income	-	(182)	1,305,752
Balance at 31 March 2025	9,535,842	12,827	15,186,109

Company Statement of Changes in Equity for the Year Ended 31 March 2025

	Called up share capital £	Retained earnings £	Share premium £
Balance at 1 April 2023	15,622	4,067,138	565,592
Changes in equity			
Issue of share capital	(473)	-	-
Dividends	-	(105,000)	-
Total comprehensive income	-	644,346	-
Balance at 31 March 2024	15,149	4,606,484	565,592
Changes in equity			
Issue of share capital	182	-	-
Dividends	-	(175,000)	-
Total comprehensive income	-	1,305,933	-
Balance at 31 March 2025	15,331	5,737,417	565,592

	Revaluation reserve £	Capital redemption reserve £	Total equity £
Balance at 1 April 2023	4,045,917	12,535	8,706,804
Changes in equity			
Issue of share capital	-	-	(473)
Dividends	-	-	(105,000)
Total comprehensive income	1,639,751	473	2,284,570
Balance at 31 March 2024	5,685,668	13,008	10,885,901
Changes in equity			
Issue of share capital	-	-	182
Dividends	-	-	(175,000)
Total comprehensive income	-	(182)	1,305,751
Balance at 31 March 2025	5,685,668	12,826	12,016,834

The notes form part of these financial statements

Consolidated Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	2,762,789	2,324,274
Interest paid		(76,488)	(148,135)
Tax paid		(334,797)	(201,693)
Net cash from operating activities		2,351,504	1,974,446
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,046,073)	(902,654)
Interest received		-	109
Net cash from investing activities		(1,046,073)	(902,545)
Cash flows from financing activities			
Loan repayments in year		(836,354)	(594,268)
Share buyback		(42,708)	(388,618)
Equity dividends paid		(175,000)	(105,000)
Net cash from financing activities		(1,054,062)	(1,087,886)
Increase/(decrease) in cash and cash equivalents		251,369	(15,985)
Cash and cash equivalents at beginning of year	2	125,855	141,840
Cash and cash equivalents at end of year	2	377,224	125,855

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2025

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2025 £	2024 £
Profit before taxation	1,786,670	1,492,304
Depreciation charges	598,003	499,888
Finance costs	76,488	148,135
Finance income	-	(109)
	2,461,161	2,140,218
(Increase)/decrease in trade and other debtors	(5,553)	21,811
Increase in trade and other creditors	307,181	162,245
Cash generated from operations	2,762,789	2,324,274

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2025

	31.3.25 £	1.4.24 £
Cash and cash equivalents	377,224	125,855

Year ended 31 March 2024

	31.3.24 £	1.4.23 £
Cash and cash equivalents	125,855	141,840

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.24	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	125,855	251,369	377,224
	125,855	251,369	377,224
Debt			
Debts falling due within 1 year	(126,301)	(687,504)	(813,805)
Debts falling due after 1 year	(1,523,858)	1,523,858	-
	(1,650,159)	836,354	(813,805)
Total	(1,524,304)	1,087,723	(436,581)

1. **STATUTORY INFORMATION**

Jasmine Healthcare Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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), with the exception of subsidiaries that are held exclusively for resale.

Subsidiaries held exclusively for resale are not consolidated, and held within fixed asset investments, at cost.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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
Motor vehicles	- 25% on reducing balance

Included in cost or valuation of land and buildings is freehold land of £4,446,258 which has not been depreciated.

Financial instruments
The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

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

3. **EMPLOYEES AND DIRECTORS**

	2025 £	2024 £
Wages and salaries	7,079,670	6,604,466
Social security costs	550,687	464,499
Other pension costs	111,235	101,269
	7,741,592	7,170,234

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

	2025	2024
Jasmine Healthcare Limited	193	192
Orchard Court Residential Home Limited	43	43
Oxendon House Care Home Limited	34	38
	270	273

	2025 £	2024 £
Director's remuneration	-	-

Jasmine Healthcare Limited has only one Director. As well as the remuneration highlighted above, the director also received the provision of an electric company car. This is used for regularly visiting all of our homes, to ensure that Jasmine's high standards of care are always maintained, and continually improving.

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2025 £	2024 £
Depreciation - owned assets	598,003	499,888
Auditors' remuneration	19,104	14,000
Payroll services	10,800	-

5. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	2025 £	2024 £
Mortgage interest	76,488	148,135

continued...

6. TAXATION

Analysis of the tax charge
The tax charge on the profit for the year was as follows:

	2025 £	2024 £
Current tax:		
UK corporation tax	413,014	334,874
Deferred tax	25,012	124,466
Tax on profit	438,026	459,340

Reconciliation of total tax charge included in profit and loss
The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2025 £	2024 £
Profit before tax	1,786,670	1,492,304
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2024 - 25%)	446,668	373,076
Effects of:		
Expenses not deductible for tax purposes	26,758	33,504
Capital allowances in excess of depreciation	(60,412)	(71,706)
Temporary timing differences	25,012	124,466
Total tax charge	438,026	459,340

Tax effects relating to effects of other comprehensive income

	2025 Gross £	Tax £	Net £
Share repurchase	(43,013)	-	(43,013)
Freehold property valuation			
Capital redemption reserve	121	-	121
	(42,892)	-	(42,892)

	2024 Gross £	Tax £	Net £
Share repurchase	(388,618)	-	(388,168)
Freehold property revaluation	3,763,322	(726,388)	3,036,934
Capital redemption reserve	473	-	473
	3,375,177	(726,388)	2,648,789

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

8. DIVIDENDS

	2025 £	2024 £
Ordinary A shares of 10p each		
Interim	175,000	105,000

continued...

9. **TANGIBLE FIXED ASSETS**

Group

	Land and Buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 April 2024	17,860,034	2,217,096	145,068	20,222,198
Additions	387,708	658,365	-	1,046,073
Disposals	-	(480,312)	-	(480,312)
At 31 March 2025	18,247,742	2,395,149	145,068	20,787,959
DEPRECIATION				
At 1 April 2024	-	1,052,130	103,985	1,156,115
Charge for year	253,791	333,941	10,271	598,003
Eliminated on disposal	-	(480,313)	-	(480,313)
At 31 March 2025	253,791	905,758	114,256	1,273,805
NET BOOK VALUE				
At 31 March 2025	17,993,951	1,489,391	30,812	19,514,154
At 31 March 2024	17,860,034	1,164,966	41,083	19,066,083

Cost or valuation at 31 March 2025 is represented by:

	Land and Buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2015	2,218,075	-	-	2,218,075
Valuation in 2016	821,760			821,760
Valuation in 2019	2,084,145	-	-	2,084,145
Valuation in 2024	3,039,227	-	-	3,039,227
Cost	10,084,535	2,395,149	145,068	12,624,752
	18,247,742	2,395,149	145,068	20,787,959

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

	2025 £	2024 £
Cost	10,384,850	9,997,142
Aggregate depreciation	1,660,154	1,483,746

Freehold properties were valued on a market value basis on 22 February 2024 by Christie & Co.

continued...

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

9. **TANGIBLE FIXED ASSETS - continued**

Company

	Land and Buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 April 2024	11,593,877	1,484,186	145,068	13,223,131
Additions	363,914	517,711	-	881,625
Disposals	-	(94,027)	-	(94,027)
At 31 March 2025	11,957,791	1,907,870	145,068	14,010,729
DEPRECIATION				
At 1 April 2024	-	628,063	103,985	732,048
Charge for year	161,387	214,230	10,271	385,888
Eliminated on disposal	-	(94,027)	-	(94,027)
At 31 March 2025	161,387	748,266	114,256	1,023,909
NET BOOK VALUE				
At 31 March 2025	11,796,404	1,159,604	30,812	12,986,820
At 31 March 2024	11,593,877	856,123	41,083	12,491,083

Cost or valuation at 31 March 2025 is represented by:

	Land and Buildings £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2015	572,468	-	-	572,468
Valuation in 2019	1,784,858	-	-	1,784,858
Valuation in 2024	1,314,877	-	-	1,314,877
Cost	8,285,588	1,907,870	145,068	10,338,526
	11,957,791	1,907,870	145,068	14,010,729

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

	2025 £	2024 £
Cost	8,285,588	7,921,674
Aggregate depreciation	1,174,900	1,069,061

Freehold properties were valued on a market value basis on 22 February 2024 by Christie & Co.

continued...

10. FIXED ASSET INVESTMENTS

Company

	Shares in group undertaking £
COST OR VALUATION	
At 1 April 2024	
and 31 March 2025	682,105
NET BOOK VALUE	
At 31 March 2025	682,105
At 31 March 2024	682,105

Cost or valuation at 31 March 2025 is represented by:

	Shares in group undertaking £
Cost	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
Registered office: Suite One, Pattinson House, Oak Park, East Road, Sleaford, Lincolnshire, NG34 7EQ
Nature of business: Provision of care for the elderly

Class of shares:	% holding
Ordinary	100.00

Oxendon House Care Home Limited
Registered office: Suite One, Pattinson House, Oak Park, East Road, Sleaford, Lincolnshire, NG34 7EQ
Nature of business: Provision of care for the elderly

Class of shares:	% holding
Ordinary	100.00

11. DEBTORS

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Amounts falling due within one year:				
Trade debtors	178,276	132,818	35,880	80,823
Other debtors	78,767	118,672	60,633	78,102
	257,043	251,490	96,513	158,925
Amounts falling due after more than one year:				
Amounts owed by group undertakings	-	-	1,297,468	1,337,374
Aggregate amounts	257,043	251,490	1,393,981	1,496,299

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loans and overdrafts (see note 14)	813,805	126,301	813,805	126,301
Trade creditors	352,165	222,036	296,418	156,754
Corporation tax	413,029	334,812	100,128	49,818
Social security and other taxes	275,240	239,952	200,775	175,533
Other creditors	448,855	431,698	321,928	310,705
Accruals and deferred income	366,701	242,091	325,692	213,128
	2,669,795	1,596,890	2,058,746	1,032,239

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

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loans (see note 14)	-	1,523,858	-	1,523,858

14. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Amounts falling due within one year or on demand:				
Bank loans	813,805	126,301	813,805	126,301
Amounts falling due between two and five years:				
Bank loans - 2-5 years	-	505,204	-	505,204
Amounts falling due in more than five years:				
Repayable by instalments				
Bank loans	-	1,018,654	-	1,018,654

15. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	813,805	1,650,159	813,805	1,650,159

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

16. PROVISIONS FOR LIABILITIES

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Deferred tax	2,292,517	2,267,505	1,363,963	1,351,193

continued...

16. **PROVISIONS FOR LIABILITIES - continued**

Group

	Deferred tax £
Balance at 1 April 2024	2,267,505
Accelerated capital allowances	25,012
Balance at 31 March 2025	2,292,517

Company

	Deferred tax £
Balance at 1 April 2024	1,351,193
Accelerated capital allowances	12,770
Balance at 31 March 2025	1,363,963

17. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2025 £	2024 £
148,802	Ordinary A	10p	14,880	14,880
4,507	Ordinary C	10p	451	269
			15,331	15,149

The following shares were issued during the year for cash at par:

3,030 Ordinary C shares of 10p

18. **RESERVES**

Group

	Retained earnings £	Share premium £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 April 2024	3,925,583	565,592	9,535,842	13,00,98	14,040,026
Profit for the year	1,348,644				1,348,644
Dividends	(175,000)				(175,000)
Bonus share issue	303	-	-	(303)	-
Purchase of own shares	(43,013)	-	-	121	(42,892)
At 31 March 2025	5,056,517	565,592	9,535,842	12,827	15,170,778

continued...

18. RESERVES - continued

Company

	Retained earnings £	Share premium £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 April 2024	4,606,484	565,592	5,685,668	13,008	10,870,752
Profit for the year	1,348,643				1,348,643
Dividends	(175,000)				(175,000)
Bonus share issue	303	-	-	(303)	-
Purchase of own shares	(43,013)	-	-	121	(42,892)
At 31 March 2025	5,737,417	565,592	5,685,668	12,826	12,001,503

The holders of Ordinary A, Ordinary B & Ordinary C shares are entitled to receive dividends as declared from time to time and rank pari passu in all other respects.

19. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Director Mr C D Clark.

Jasmine Healthcare Limited (Registered number: 04974703)

Consolidated Trading and Profit and Loss Account
for the Year Ended 31 March 2025

	2025		2024	
	£	£	£	£
Sales		12,206,216		11,253,915
Cost of sales				
Materials	103,300		104,362	
Food	364,052		348,564	
Wages	6,450,174		6,017,493	
Social security	486,007		412,006	
Pensions	100,921		91,953	
		7,504,454		6,974,378
GROSS PROFIT		4,701,762		4,279,537
Other income				
Interest received		-		109
		4,701,762		4,279,646
Expenditure				
Rates and water	73,097		70,522	
Insurance	30,679		22,751	
Light and heat	254,103		235,217	
Refuse disposal	27,280		27,450	
Clinical waste	24,198		19,857	
Directors' pensions paid	60,000		138,513	
Wages	569,496		448,460	
Social security	64,680		52,493	
Pensions	10,314		9,316	
Registration fees	35,859		39,945	
Telephone	11,065		11,926	
Post and stationery	11,274		16,874	
Travelling	23,392		10,406	
Repairs and maintenance	777,029		729,639	
Sundry expenses	241,011		302,441	
Subscriptions	-		726	
Auditors' remuneration	19,104		14,000	
Bad debts	-		(20,000)	
		2,232,581		2,130,536
		2,469,181		2,149,110
Finance costs				
Bank charges	8,020		8,783	
Mortgage interest	76,488		148,135	
		84,508		156,918
		2,384,673		1,992,192
Depreciation				
Freehold property	253,791		211,682	
Fixtures and fittings	333,941		274,542	
Motor vehicles	10,271		13,664	
		598,003		499,888
NET PROFIT		1,786,670		1,492,304

This page does not form part of the statutory financial statements