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Registered number: FC028996/BR010468

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**MOVILLE HOLDINGS LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2009**

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**MOVILLE HOLDINGS LIMITED**

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**MOVILLE HOLDINGS LIMITED**

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**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2009**

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The directors present their report and the financial statements for the period ended 31 March 2009

**PRINCIPAL ACTIVITY**

The company was incorporated in Jersey on 2 April 2008 and also registered as a branch in the UK on 2 April 2008. The company acquired the business of Brookdale Healthcare Partnership on 2 April 2008 and operates this through its subsidiary, Brookdale Care Limited. It continues to act as a holding company.

**DIRECTORS**

The directors who served during the period were

Mr M A McInerney (appointed 2 April 2008)

Mrs E McInerney (appointed 2 April 2008)

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 11 January 2010 and signed on its behalf



**Mr M A McInerney**  
Secretary

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**MOVILLE HOLDINGS LIMITED**

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**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF MOVILLE HOLDINGS LIMITED**

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In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Haslers**

Chartered Accountants

Old Station Road  
Loughton  
Essex  
IG10 4PL

11 January 2010

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**MOVILLE HOLDINGS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2009**

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	Note	Period ended 31 March 2009 £
Administrative expenses		(1,591,867)
<b>OPERATING LOSS</b>	2	<b>(1,591,867)</b>
Income from investments in group companies		841,901
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(749,966)</b>
Tax on loss on ordinary activities	3	327,406
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<b>(422,560)</b>

The notes on pages 5 to 8 form part of these financial statements

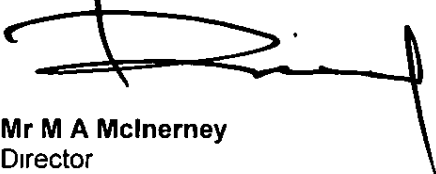
**MOVILLE HOLDINGS LIMITED**  
**REGISTERED NUMBER. FC028996/BR010468**

**BALANCE SHEET**  
**AS AT 31 MARCH 2009**

	Note	£	2009 £
<b>FIXED ASSETS</b>			
Intangible fixed assets	4		28,500,000
Tangible fixed assets	5		1,147,448
Fixed asset investments	6		2
			<u>29,647,450</u>
<b>CURRENT ASSETS</b>			
Debtors	7	1,184,932	
<b>CREDITORS:</b> amounts falling due within one year	8	<u>(1,090,377)</u>	
<b>NET CURRENT ASSETS</b>			94,555
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>29,742,005</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9		10,002
Share premium account	10		30,154,563
Profit and loss account			<u>(422,560)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>29,742,005</u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 January 2010



**Mr M A McInerney**  
Director

The notes on pages 5 to 8 form part of these financial statements

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MOVILLE HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). In addition, as the company was incorporated in Jersey and registered as a branch in the UK, the financial statements have been prepared in accordance with Section 700 of the Companies Act 1985 concerning the preparation of financial statements for an overseas company.

**1.2 Intangible fixed assets and amortisation**

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

Amortisation is provided at the following rates:

Goodwill - Straight line over twenty years

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at varying rates between 20% and 80% on a straight line basis.

**1.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**2 OPERATING LOSS**

The operating loss is stated after charging:

	<b>Period ended 31 March 2009 £</b>
Amortisation - intangible fixed assets	1,500,000
Depreciation of tangible fixed assets - owned by the company	<b>89,452</b>

During the period, no director received any emoluments.

**MOVILLE HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009**

**3. TAXATION**

	<b>Period ended 31 March 2009 £</b>
Group taxation relief	(327,406)
<b>Tax on loss on ordinary activities</b>	<b>(327,406)</b>

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>Cost</b>	
Additions	30,000,000
At 31 March 2009	30,000,000
<b>Amortisation</b>	
Charge for the period	1,500,000
At 31 March 2009	1,500,000
<b>Net book value</b>	
At 31 March 2009	28,500,000

**5. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Other fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
Additions	1,128,000	108,900	1,236,900
At 31 March 2009	1,128,000	108,900	1,236,900
<b>Depreciation</b>			
Charge for the period	45,120	44,332	89,452
At 31 March 2009	45,120	44,332	89,452
<b>Net book value</b>			
At 31 March 2009	1,082,880	64,568	1,147,448



**MOVILLE HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009**

**6 FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>Cost or valuation</b>	
At 2 April 2008	-
Additions	2
	2
At 31 March 2009	2

**Subsidiary undertakings**

The following were subsidiary undertakings of the company

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Brookdale Care Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2009 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
Brookdale Care Limited	2	841,901

**7. DEBTORS**

	<b>2009 £</b>
Amounts owed by group undertakings	1,169,307
Other debtors	15,625
	1,184,932
	1,184,932

**8. CREDITORS:  
Amounts falling due within one year**

	<b>2009 £</b>
Other creditors	1,090,377
	1,090,377

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MOVILLE HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2009

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9 SHARE CAPITAL

	2009 £
<b>Authorised</b>	
100,000 Ordinary shares of £1 each	<u>100,000</u>
<b>Allotted, called up and fully paid</b>	
10,002 Ordinary shares of £1 each	<u>10,002</u>

On the date of incorporation, the company issued 10,002 ordinary shares for a total consideration of £30,164,535 representing a nominal value of £10,002 and a share premium of £30,154,563

The shares were issued as a result of the acquisition of the Brookdale Healthcare Partnership on 2 April 2008

10 RESERVES

	Share premium account £
Premium on shares issued during the period	<u>30,154,563</u>
At 31 March 2009	<u>30,154,563</u>

11. RELATED PARTY TRANSACTIONS

On 2 April 2008, Brookdale Healthcare Partnership, a partnership in which M & E McInerney were partners, was acquired by Molville Holdings Limited for the total consideration of £30,154,565

During the period, Brookdale Healthcare Limited, a company in which M McInerney is a director and shareholder, advanced monies to this company on an interest free basis

At the period end, the amount due to Brookdale Healthcare Limited was £1,087,962

Brookdale Healthcare Limited has indicated that it will not demand repayment of this loan until the company is in a position to do so

During the period the company received payment for the surrender of group tax losses to its subsidiary, Brookdale Care Limited, amounting to £327,406. In addition, on 31 March 2009, the company received a dividend from Brookdale Care Limited amounting to £841,901

At the period end, the amount due from Brookdale Care Limited was £1,169,307