

008324166

Registered number FC028996/BR010468

MOVILLE HOLDINGS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011



MOVILLE HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS M A McInerney
E McInerney

COMPANY SECRETARY M A McInerney

COMPANY NUMBER FC028996/BR010468

REGISTERED OFFICE IFM Trust Limited
Charter Place
St Helier
Jersey
JE1 1JY

ACCOUNTANTS Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

MOVILLE HOLDINGS LIMITED

CONTENTS

	Page
Accountants' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 7

The following pages do not form part of the statutory financial statements

MOVILLE HOLDINGS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MOVILLE HOLDINGS LIMITED
FOR THE YEAR ENDED 31 MARCH 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Moville Holdings Limited for the year ended 31 March 2011 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of Directors of Moville Holdings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Moville Holdings Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Moville Holdings Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Moville Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Moville Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Moville Holdings Limited. 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 statutory financial statements.



Haslers

Chartered Accountants

Old Station Road
Loughton
Essex
IG10 4PL

Date 19 December 2011

MOVILLE HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
TURNOVER	1	387,304	947,124
Administrative expenses		<u>(1,314,710)</u>	<u>(62,915)</u>
OPERATING (LOSS)/PROFIT	2	(927,406)	884,209
Amounts written off investments		<u>-</u>	<u>(6,000,000)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(927,406)	(5,115,791)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	9	<u>(927,406)</u>	<u>(5,115,791)</u>

The notes on pages 4 to 7 form part of these financial statements

MOVILLE HOLDINGS LIMITED
REGISTERED NUMBER FC028996/BR010468

BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	3		21,250,000		22,500,000
Tangible assets	4		1,037,871		1,088,918
Investments	5		2		2
			<u>22,287,873</u>		<u>23,588,920</u>
CURRENT ASSETS					
Debtors	6	1,414,433		1,042,945	
CREDITORS amounts falling due within one year	7	(3,498)		(5,651)	
NET CURRENT ASSETS			<u>1,410,935</u>		<u>1,037,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>23,698,808</u></u>		<u><u>24,626,214</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		10,002		10,002
Share premium account	9		30,154,563		30,154,563
Profit and loss account	9		(6,465,757)		(5,538,351)
SHAREHOLDERS' FUNDS			<u><u>23,698,808</u></u>		<u><u>24,626,214</u></u>

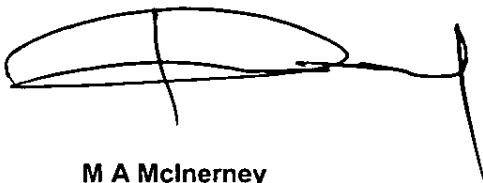
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of the Companies (Jersey) Law 1991 ("The Act")

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its loss for the year then ended

The financial statements have been prepared in accordance with the provisions of the Companies (Jersey) Law 1991 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

19th December 2011



M A McInerney
 Director

The notes on pages 4 to 7 form part of these financial statements

MOVILLE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements which are prepared in accordance with the requirement of the Companies (Jersey) Law 1991 have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 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

1.4 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

Freehold property - 4% straight line
Motor vehicles - 20-80% straight line
Fixtures & fittings - 20-80% straight line
Computer equipment - 20-80% straight line

1.5 Investments

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

2 OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging

	2011 £	2010 £
Amortisation - intangible fixed assets	1,250,000	-
Depreciation of tangible fixed assets - owned by the company	52,045	58,531
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2010 - £NIL)

MOVILLE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

3 INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 April 2010 and 31 March 2011	<u>24,000,000</u>
Amortisation	
At 1 April 2010	1,500,000
Charge for the year	<u>1,250,000</u>
At 31 March 2011	<u>2,750,000</u>
Net book value	
At 31 March 2011	<u><u>21,250,000</u></u>
<i>At 31 March 2010</i>	<u><u>22,500,000</u></u>

4 TANGIBLE FIXED ASSETS

	Land and buildings £	Other fixed assets £	Total £
Cost			
At 1 April 2010	1,128,000	108,900	1,236,900
Additions	998	-	998
At 31 March 2011	<u>1,128,998</u>	<u>108,900</u>	<u>1,237,898</u>
Depreciation			
At 1 April 2010	67,680	80,302	147,982
Charge for the year	33,840	18,205	52,045
At 31 March 2011	<u>101,520</u>	<u>98,507</u>	<u>200,027</u>
Net book value			
At 31 March 2011	<u><u>1,027,478</u></u>	<u><u>10,393</u></u>	<u><u>1,037,871</u></u>
<i>At 31 March 2010</i>	<u><u>1,060,320</u></u>	<u><u>28,598</u></u>	<u><u>1,088,918</u></u>

MOVILLE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

5 FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Investments in trading partnerships £	Total £
Cost or valuation			
At 1 April 2010	2	-	2
Profit Share	-	387,304	387,304
Profit Withdrawn	-	(387,304)	(387,304)
At 31 March 2011	<u>2</u>	<u>-</u>	<u>2</u>
Net book value			
At 31 March 2011	<u>2</u>	<u>-</u>	<u>2</u>
<i>At 31 March 2010</i>	<u>2</u>	<u>-</u>	<u>2</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Brookdale Care Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Brookdale Care Limited	<u>2</u>	<u>-</u>

6 DEBTORS

	2011 £	2010 £
Other debtors	<u>1,414,433</u>	<u>1,042,945</u>

MOVILLE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

7 CREDITORS

Amounts falling due within one year

	2011 £	2010 £
Trade creditors	998	-
Other creditors	2,500	5,651
	<u>3,498</u>	<u>5,651</u>

8 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid 10,002 Ordinary shares of £1 each	<u>10,002</u>	<u>10,002</u>

9 RESERVES

	Share premium account £	Profit and loss account £
At 1 April 2010	30,154,563	(5,538,351)
Loss for the year		(927,406)
At 31 March 2011	<u>30,154,563</u>	<u>(6,465,757)</u>

10 RELATED PARTY TRANSACTIONS

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

At the period end, the amount due from Brookdale Healthcare Limited was £1,398,808 (2010 £1,027,320)