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Registered number. FC028996/BR010468

MOVILLE HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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MOVILLE HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS	M A McInerney E McInerney
COMPANY SECRETARY	M A McInerney
REGISTERED 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

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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 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Movice Holdings Limited for the year ended 31 March 2013 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 Movice 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 Movice 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 Movice Holdings Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Movice 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 Movice 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 Movice 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

23 October 2013

MOVILLE HOLDINGS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
TURNOVER	1	585,305	298,281
Administrative expenses		<u>(1,290,856)</u>	<u>(1,302,141)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(705,551)	(1,003,860)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(705,551)</u>	<u>(1,003,860)</u>

The notes on pages 4 to 9 form part of these financial statements

MOVILLE HOLDINGS LIMITED
FC028996/BR010468

BALANCE SHEET
AS AT 31 MARCH 2013

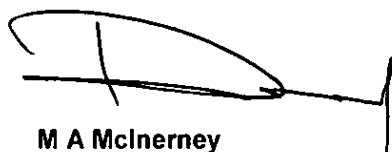
	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Intangible assets	4		18,750,000		20,000,000
Tangible assets	5		959,738		994,284
Investments	6		2		2
			<u>19,709,740</u>		<u>20,994,286</u>
CURRENT ASSETS					
Debtors	7	2,282,177		1,707,226	
CREDITORS amounts falling due within one year	8		<u>(2,520)</u>		<u>(6,564)</u>
NET CURRENT ASSETS			<u>2,279,657</u>		<u>1,700,662</u>
NET ASSETS			<u>21,989,397</u>		<u>22,694,948</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,002		10,002
Share premium account	10		30,154,563		30,154,563
Profit and loss account	10		<u>(8,175,168)</u>		<u>(7,469,617)</u>
SHAREHOLDERS' FUNDS			<u>21,989,397</u>		<u>22,694,948</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 2013 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 23 October 2013



M A McInerney
Director

The notes on pages 4 to 9 form part of these financial statements

MOVILLE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

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)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of profit share from its investment in trading partnerships during the year.

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
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

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

The land element of freehold property is not depreciated as it is deemed to have an infinite useful life.

1.5 Investments

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

MOVILLE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

2 LOSS

The loss is stated after charging

	2013	2012
	£	£
Amortisation - intangible fixed assets	1,250,000	1,250,000
Depreciation of tangible fixed assets - owned by the company	<u>34,546</u>	<u>43,587</u>

During the year, no director received any emoluments (2012 - £NIL)

3. TAXATION

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2012 - 20%)

Factors that may affect future tax charges

The company has tax losses brought forward to utilise against future profits

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 April 2012 and 31 March 2013	<u>24,000,000</u>
Amortisation	
At 1 April 2012	4,000,000
Charge for the year	<u>1,250,000</u>
At 31 March 2013	<u>5,250,000</u>
Net book value	
At 31 March 2013	<u>18,750,000</u>
At 31 March 2012	<u>20,000,000</u>

MOVILLE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Other fixed assets £	Total £
Cost			
At 1 April 2012 and 31 March 2013	<u>1,128,998</u>	<u>107,255</u>	<u>1,236,253</u>
Depreciation			
At 1 April 2012	135,390	106,579	241,969
Charge for the year	33,870	676	34,546
At 31 March 2013	<u>169,260</u>	<u>107,255</u>	<u>276,515</u>
Net book value			
At 31 March 2013	<u>959,738</u>	<u>-</u>	<u>959,738</u>
At 31 March 2012	<u>993,608</u>	<u>676</u>	<u>994,284</u>

Included in freehold property is freehold land at cost of £282,250 (2012 - £282,250) which is not depreciated

MOVILLE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Investments in trading partnerships £	Total £
Cost or valuation			
At 1 April 2012	2	-	2
Profit Share	-	585,305	585,305
Profit Withdrawn	-	(585,305)	(585,305)
At 31 March 2013	<u>2</u>	<u>-</u>	<u>2</u>
Net book value			
At 31 March 2013	<u>2</u>	<u>-</u>	<u>2</u>
At 31 March 2012	<u>2</u>	<u>-</u>	<u>2</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Moville Care Limited (Formerly Brookdale Care Ltd)	Ordinary	100%

Name	Business	Country of Incorporation
Moville Care Limited (Formerly Brookdale Care Ltd)	Dormant	UK

The aggregate of the share capital and reserves as at 31 March 2013 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) £
Moville Care Limited (Formerly Brookdale Care Ltd)	<u>2</u>	<u>-</u>

7. DEBTORS

	2013 £	2012 £
Other debtors	<u>2,282,177</u>	<u>1,707,226</u>

MOVILLE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

8. CREDITORS:

Amounts falling due within one year

	2013 £	2012 £
Other creditors	<u>2,520</u>	<u>6,564</u>

9. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
10,002 Ordinary shares of £1 each	<u>10,002</u>	<u>10,002</u>

10 RESERVES

	Share premium account £	Profit and loss account £
At 1 April 2012	30,154,563	(7,469,617)
Loss for the year		(705,551)
At 31 March 2013	<u>30,154,563</u>	<u>(8,175,168)</u>

11. CONTINGENT LIABILITIES

The company has given a cross guarantee in respect of a bank loan in Brookdale Healthcare Limited. The guarantee has been given by way of charge over the assets of the company. The potential amount of the liability at the year end is £5,000,000.

12. RELATED PARTY TRANSACTIONS

During the year transactions with the following related parties occurred

Brookdale Healthcare Limited - An entity in which M A McInerney is a director

At the year end the following balance existed (due (to) / from) with the above named company. This amount is interest free and have no fixed repayment date

	2013 £	2012 £
Brookdale Healthcare Limited	2,251,552	1,684,101

MOVILLE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate and ultimate parent company is Milton Park Holdings Limited, a company incorporated in Jersey. The ultimate controlling party is M McInerney by virtue of his interest in the shareholdings in the ultimate parent undertaking.