

Registered number: 09672949

**BROOKDALE EMPLOYEE LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2016**

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## **BROOKDALE EMPLOYEE LIMITED**

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## **BROOKDALE EMPLOYEE LIMITED**

### **COMPANY INFORMATION**

**Directors** P J Battle (appointed 7 July 2015)  
R Craner (appointed 20 July 2016)  
S G Hullin (appointed 7 July 2015)  
C Cameron (appointed on 7 July 2015, resigned 8 September 2016)  
M McInerney (appointed 6 July 2015, resigned 7 July 2015)

**Registered Number** 09672949

**Registered Office** Staple Court  
11 Staple Inn Buildings  
London  
WC1V 7QH

**Independent Auditors** PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
One Kingsway  
Cardiff  
CF10 3PW

**Solicitors** Goodwin Proctor (UK) LLP  
Tower 42  
25 Old Broad Street  
London  
EC2N 1HQ

## **BROOKDALE EMPLOYEE LIMITED**

### **STRATEGIC REPORT FOR THE PERIOD ENDED 31 MARCH 2016**

The directors present the Strategic Report of Brookdale Employee Limited (the "Company") for the period ended 31 March 2016.

### **BUSINESS REVIEW**

The directors manage the various businesses of Tracscare Holdco Limited Group on a group, rather than an individual company basis. As such, a separate business review of the Company has not been prepared, but a group review can be found in the Strategic Report contained in the Annual Report of Tracscare Holdco Limited. Neither the Strategic Report nor the Annual Report of Tracscare Holdco Limited forms part of this report.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks and uncertainties of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of Tracscare Holdco Limited, which include those of the Company, are discussed in the Strategic Report contained in the Annual Report of Tracscare Holdco Limited. Neither the Strategic Report nor the Annual Report of Tracscare Holdco Limited forms part of this report.


### **FINANCIAL KEY PERFORMANCE INDICATORS**

The directors of Tracscare Holdco Limited manage the Group's operations on a group-wide basis.

For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Brookdale Employee Limited.

The development, performance and position of Tracscare Holdco Limited, which includes the Company, are discussed in the Strategic Report contained in the Annual Report of Tracscare Holdco Limited. Neither the Strategic Report nor the Annual Report of Tracscare Holdco Limited forms part of this report.

The report was approved by the board on 30/11/16 and signed on its behalf by:



**R Craner**  
Director

## **BROOKDALE EMPLOYEE LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2016**

The directors present their annual report and the audited financial statements of Brookdale Employee Limited (the "Company") for the period ended 31 March 2016.

The Company was incorporated on 6 July 2015 and the financial statements therefore present the results for the 9 month period to 31 March 2016.

### **PRINCIPAL ACTIVITIES**

The principal activity of the Company was that of the provision of employment services to fellow group companies which provide care and accommodation to individuals with mental health disorders.

### **RESULTS AND DIVIDENDS**

The profit for the period was £NIL.

The directors do not recommend the payment of a dividend.

### **DIRECTORS**

The directors who served during the period and up to the date of approval of the financial statements were as follows:

P J Battle (appointed 7 July 2015)  
R Craner (appointed 20 July 2016)  
S G Hullin (appointed 7 July 2015)  
C Cameron (appointed on 7 July 2015, resigned 8 September 2016)  
M McInerney (appointed 6 July 2015, resigned 7 July 2015)

### **QUALIFYING THIRD PARTY INDEMNITY PROVISIONS**

The Company purchased and maintained throughout the financial period and up to the date of approval of the financial statements, Directors' and Officers' liability insurance in respect of itself and its directors.

### **FUTURE DEVELOPMENT**

Further details of future development are provided in the Strategic Report.

### **FINANCIAL RISK MANAGEMENT**

The Company is not exposed to any significant risk arising from the use of financial instruments.

## **BROOKDALE EMPLOYEE LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2016**

#### **EMPLOYEE INVOLVEMENT**

It is company policy to ensure that employees are provided with information on all matters of concern to them. Accordingly, appropriate steps are taken to ensure that employees or their representatives are aware of the financial economic factors affecting the company's performance, are consulted wherever necessary and are encouraged generally to be involved in the company's overall performance.

#### **DISABLED EMPLOYEES**

It is established company policy to offer the same opportunities to disabled people as to all others in matters of recruitment and career advancement, provided they have the abilities to perform the tasks required, with or without training, and to provide retraining where necessary in cases where disability occurs during employment with the company.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), comprising Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to
- any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the
- preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

## **BROOKDALE EMPLOYEE LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2016**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **INDEPENDENT AUDITORS**

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

This report was approved by the board on 30/11/16 and signed on its behalf by:



R Craner  
Director

# ***Independent auditors' report to the members of Brookdale Employee Limited***

## **Report on the financial statements**

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### **Our opinion**

In our opinion, Brookdale Employee Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its result for the 9 month period (the "period") 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.
- 

### **What we have audited**

The financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), comprise:

- the Statement of Financial Position as at 31 March 2016;
- the Statement of Comprehensive Income for the period then ended;
- the Statement of Changes in Equity for the period then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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## **Opinion on other matter prescribed by the Companies Act 2006**

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In our opinion, the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

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## **Other matters on which we are required to report by exception**

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### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.



# ***Independent auditors' report to the members of Brookdale Employee Limited***

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## **Responsibilities for the financial statements and the audit**

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### **Our responsibilities and those of the directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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### **What an audit of financial statements involves**

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Jason Clarke (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Cardiff

30 November 2016

**BROOKDALE EMPLOYEE LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 MARCH 2016**


	Note	Period ended 31 March 2016 £
Turnover	5	7,704,131
Cost of sales		<u>(7,704,131)</u>
<b>Gross result</b>		-
Administrative expenses		-
<b>Operating result</b>		-
Tax on result on ordinary activities	9	-
<b>Result for the financial period</b>		<u>-</u>
<b>Total comprehensive income for the financial period</b>		-
<b>Result for the financial period attributable to:</b>		
Owners of the parent Company		<u>-</u>
		<u>-</u>
<b>Total comprehensive income for the financial period attributable to:</b>		
Owners of the company		<u>-</u>
		<u>-</u>

**BROOKDALE EMPLOYEE LIMITED**  
**REGISTERED NUMBER: 09672949**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2016**

	Note	2016 £
<b>CURRENT ASSETS</b>		
Debtors	10	6,238,578
<b>CREDITORS: amounts falling due within one year</b>		
	11	<u>(6,238,478)</u>
<b>NET CURRENT ASSETS</b>		<b>100</b>
<b>NET ASSETS</b>		<u><b>100</b></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	12	<b>100</b>
Profit and loss account	13	-
<b>TOTAL SHAREHOLDERS' FUNDS</b>		<u><u><b>100</b></u></u>

The financial statements on pages 8 to 18 were approved and authorised for issue by the board and were signed on its behalf on 30/11/16 by:



R Craner  
Director

The notes on pages 11 to 18 form part of these financial statements.

**BROOKDALE EMPLOYEE LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2016**

	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total shareholders' funds £</b>
At 6 July 2015	100	-	100
<b>Comprehensive income for the financial year Result for the financial period</b>	-	-	-
At 31 March 2016	<u>100</u>	<u>-</u>	<u>100</u>

## **BROOKDALE EMPLOYEE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

#### **1. GENERAL INFORMATION**

Brookdale Employee Limited ("The Company") provides employment services to fellow group companies which provide care and accommodation to individuals with mental health disorders.

The Company is a private company limited by shares and is incorporated in the United Kingdom. The address of its registered office is: Staple Court, 11 Staple Inn Buildings, London, WC1V 7QH.

#### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

#### **3. ACCOUNTING POLICIES**

##### **3.1 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Company's accounting policies (see note 4).

The following principal accounting policies have been applied consistently throughout the financial year.

##### **3.2 Financial reporting standard 102 – reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing the financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2016**

**3.2 Financial reporting standard 102 – reduced disclosure exemptions (continued)**

- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Tracscare Holdco Limited as at 31 March 2016 and these financial statements may be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

**3.3 Debtors**

Short terms debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**3.4 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3.5 Related party transactions**

The company has taken advantage of the exemption, under FRS 102 paragraph 33.2, from disclosing transactions with members of the same group that are wholly owned.

**3.6 Cash flow statement**

The Company has taken advantage of the exemption from preparing a cash flow statement, as set out in FRS102 section 1.12, on the basis that its financial statements are included in the consolidated financial statements of Tracscare Holdco Limited.

**3.7 Turnover and revenue recognition**

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

## **BROOKDALE EMPLOYEE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

#### **3.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **3.9 Financial Instruments**

The Company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

## **BROOKDALE EMPLOYEE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

#### **3.9 Financial Instruments (continued)**

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **4. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The directors consider there to be no significant judgements in the application of the accounting policies or key sources of estimation uncertainty.



**BROOKDALE EMPLOYEE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2016**

**5. TURNOVER**

The whole of the turnover is attributable to the company's principle activity being the provision of employment services to fellow group companies which provide care and accommodation to individuals with mental health disorders.

All turnover arose within the United Kingdom.

**6. AUDITORS' REMUNERATION**

	2016 £
Fees payable to the Company's auditors for the audit of the Company's annual financial statements	1,500
Fees payable to the company's auditors in respect of:	
- Taxation compliance services	<u>1,750</u>

Fees payable to the Company's auditors are those associated with the services provided relating to the Company. These costs are borne by fellow group companies.

**7. STAFF COSTS**

Staff costs were as follows:

	2016 £
Wages and salaries	7,059,490
Social security costs	611,924
	<u>7,671,414</u>

The average monthly number of employees, including the directors during the period was as follows:

	2016 Number
Care workers	374
Administration	63
	<u>437</u>

**BROOKDALE EMPLOYEE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2016.**

**8. DIRECTORS' REMUNERATION**

The directors received no remuneration from the Company in the current financial period. They were remunerated by Tracs Limited for their services to the group as a whole.

**9. TAX ON RESULT ON ORDINARY ACTIVITIES**

	<b>2016</b>
	<b>£</b>
Corporation tax	-
Deferred tax	-
Tax on result on ordinary activities	-

**Factors affecting tax charge for the financial period**

There were no factors that affected the tax charge for the period which has been calculated on the result on ordinary activities before tax at the standard rate of corporation tax in the UK of 20%.

	<b>2016</b>
	<b>£</b>
Result on ordinary activities before tax	-
Result on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015: 21%)	-
<b>Effects of:</b>	
Group relief not paid for	<b>(24,791)</b>
Transfer pricing adjustments	<b>23,946</b>
Tax rate changes	<b>85</b>
Deferred tax movement not recognised	<b>760</b>
<b>Total tax charge for the period</b>	<b>-</b>

**Factors that may affect future tax charges**

The July 2015 Budget Statement announced changes (which were subsequently enacted) to the UK Corporation Tax regime which will reduce the main rate of Corporation Tax to 19% from 1 April 2017 and 18% from 1 April 2020. A further change was announced in the March 2016 Budget to further reduce the Corporation Tax rate to 17% by 1 April 2020, which has yet to be substantively enacted.

Accordingly, deferred tax has been calculated using a tax rate of 18%.

**BROOKDALE EMPLOYEE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2016**

**10. DEBTORS**

	2016 £
<b>Due within one year</b>	
Amount owed by group undertakings	<u>6,238,578</u>

Amounts owed by group undertakings are unsecured, repayable on demand and carry no interest.

**11. CREDITORS:**

**Amounts falling due within one year**

	2016 £
Amount owed to group undertakings	5,041,099
Taxation and social security	384,301
Other creditors	22,409
Accruals and deferred income	790,669
	<u>6,238,478</u>

Amounts owed to group undertakings are unsecured, repayable on demand and carry no interest.

**12. CALLED UP SHARE CAPITAL**

	2016 £
<b>Allotted, called up and fully paid</b>	
100 Ordinary shares of £1	<u>100</u>

**13. RESERVES**

**Profit and loss account**

The profit and loss account represents the cumulative profits and losses of the Company less any distributions made to owners of the Company.

## **BROOKDALE EMPLOYEE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016**

#### **14. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption, under FRS 102 paragraph 33.2, from disclosing transactions with members of the same group that are wholly owned.

#### **15. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent company at 31 March 2016 was Milton Park Holdings Limited.

The ultimate parent company at 31 March 2016 was Tracscare Holdco Limited

The directors consider there to be no controlling party as at 31 March 2016.

Tracscare Holdco Limited is the parent of the smallest and largest group in which the Company is a member and for which group financial statements are drawn up. Copies of the financial statements of Tracscare Holdco Limited are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.