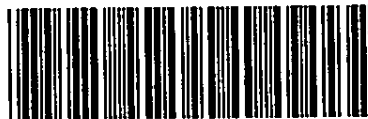


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Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st March 2014
for
MOVILLE HOLDINGS LIMITED

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MOVILLE HOLDINGS LIMITED

**Contents of the Financial Statements
for the Year Ended 31st March 2014**

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MOVILLE HOLDINGS LIMITED

Company Information
for the Year Ended 31st March 2014

DIRECTORS: M A McInerney
Mrs E McInerney

SECRETARY: M A McInerney

REGISTERED OFFICE: Charter Place
23-27 Seaton Place
St Helier
JE1 1JY

MOVILLE HOLDINGS LIMITED

Profit and Loss Account
for the Year Ended 31st March 2014

	Notes	2014 £	2013 £
TURNOVER		921,866	585,305
Administrative expenses		<u>1,283,295</u>	<u>1,290,856</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(361,429)	(705,551)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR		<u>(361,429)</u>	<u>(705,551)</u>

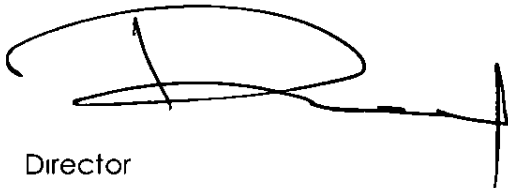
The notes form part of these financial statements

MOVILLE HOLDINGS LIMITED (REGISTERED NUMBER. FC028996)

Balance Sheet
31st March 2014

	Notes	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	4		17,500,000		18,750,000
Tangible assets	5		925,868		959,738
Investments	6		<u>2</u>		<u>2</u>
			18,425,870		19,709,740
CURRENT ASSETS					
Debtors	7	3,202,098		2,282,177	
CREDITORS					
Amounts falling due within one year	8	<u>-</u>		<u>2,520</u>	
NET CURRENT ASSETS			<u>3,202,098</u>		<u>2,279,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,627,968</u>		<u>21,989,397</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,002		10,002
Share premium	10		30,154,563		30,154,563
Profit and loss account	10		<u>(8,536,597)</u>		<u>(8,175,168)</u>
SHAREHOLDERS' FUNDS			<u>21,627,968</u>		<u>21,989,397</u>

The financial statements were approved by the Board of Directors on ~~17th December 2014~~ and were signed on its behalf by



Director

MOVILLE HOLDINGS LIMITED

Notes to the Financial Statements **for the Year Ended 31st March 2014**

1 ACCOUNTING POLICIES

Basis of preparing the 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)

Turnover

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Land and buildings - 4% straight line
Plant and machinery etc - 20-80% on cost

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

Investments

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

2 OPERATING LOSS

The operating loss is stated after charging/(crediting)

	2014	2013
	£	£
Depreciation - owned assets	33,870	34,546
Profit on disposal of fixed assets	(749)	-
Goodwill amortisation	<u>1,250,000</u>	<u>1,250,000</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

MOVILLE HOLDINGS LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31st March 2014

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% (2013 - 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 1st April 2013 and 31st March 2014	<u>24,000,000</u>
AMORTISATION	
At 1st April 2013	5,250,000
Charge for year	<u>1,250,000</u>
At 31st March 2014	<u>6,500,000</u>
NET BOOK VALUE	
At 31st March 2014	<u>17,500,000</u>
At 31st March 2013	<u>18,750,000</u>

MOVILLE HOLDINGS LIMITED**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014****5 TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2013	1,128,998	107,255	1,236,253
Disposals	-	(20,248)	(20,248)
At 31st March 2014	<u>1,128,998</u>	<u>87,007</u>	<u>1,216,005</u>
DEPRECIATION			
At 1st April 2013	169,260	107,255	276,515
Charge for year	33,870	-	33,870
Eliminated on disposal	-	(20,248)	(20,248)
At 31st March 2014	<u>203,130</u>	<u>87,007</u>	<u>290,137</u>
NET BOOK VALUE			
At 31st March 2014	<u>925,868</u>	<u>-</u>	<u>925,868</u>
At 31st March 2013	<u>959,738</u>	<u>-</u>	<u>959,738</u>

Included in cost of land and buildings is freehold land of £282,250 (2013 - £282,250) which is not depreciated

6 FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Investments in trading partnerships £	Totals £
COST			
At 1st April 2013	2	-	2
Additions	-	883,586	883,586
Disposals	-	(883,586)	(883,586)
At 31st March 2014	<u>2</u>	<u>-</u>	<u>2</u>
NET BOOK VALUE			
At 31st March 2014	<u>2</u>	<u>-</u>	<u>2</u>
At 31st March 2013	<u>2</u>	<u>-</u>	<u>2</u>

MOVILLE HOLDINGS LIMITED**Notes to the Financial Statements - continued
for the Year Ended 31st March 2014****6 FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following.

Moville Care Limited (Formerly Brookdale Care Ltd)

Country of incorporation UK

Nature of business Dormant

Class of shares	% holding 100 00	2014	2013
		£	£
Ordinary			
Aggregate capital and reserves		<u>2</u>	<u>2</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Other debtors	<u>3,202,098</u>	<u>2,282,177</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Other creditors	<u>-</u>	<u>2,520</u>

9 CALLED UP SHARE CAPITAL

Alloted, issued and fully paid:	Nominal	2014	2013
Number: Class:	value:	£	£
10,002 Ordinary shares	£1	<u>10,002</u>	<u>10,002</u>

10. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1st April 2013	(8,175,168)	30,154,563	21,979,395
Deficit for the year	(361,429)		(361,429)
At 31st March 2014	<u>(8,536,597)</u>	<u>30,154,563</u>	<u>21,617,966</u>

MOVILLE HOLDINGS LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31st March 2014

11 ULTIMATE PARENT COMPANY

Milton Park Holdings Limited (incorporated in Jersey) is regarded by the directors as being the company's ultimate parent company

12 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 £4,737,737 (2013 £5,000,000)

13 RELATED PARTY DISCLOSURES

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 has no fixed repayment date

	2014	2013
	£	£
Amount due from related party at balance sheet date		
Brookdale Healthcare Limited		
An entity in which M A McInerney is a Director	<u>3,171,473</u>	<u>2,251,552</u>

14 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M A McInerney by virtue of his shareholding in the ultimate parent company

MOVILLE HOLDINGS LIMITED

Profit and Loss Account
for the Year Ended 31st March 2014

		2014		2013
	£	£	£	£
Turnover				
Income from trading partnership		921,866		585,305
Expenditure				
Amortisation of intangible fixed assets				
Goodwill	1,250,000		1,250,000	
Depreciation of tangible fixed assets				
Freehold property	33,870		33,870	
Motor vehicles	-		676	
Professional Fees	150		3,790	
Accountancy	24		2,520	
(Profit)/loss on sale of tangible fixed assets	<u>(749)</u>		<u>-</u>	
NET LOSS		<u>1,283,295</u> <u>(361,429)</u>		<u>1,290,856</u> <u>(705,551)</u>