

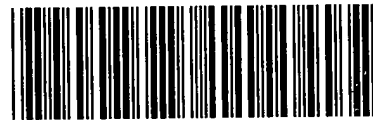
CO House

Company Registration No. 08710235 (England and Wales)

SOUTH EAST INDEPENDENT LIVING LIMITED

**REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2015**

TUESDAY



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30/06/2015

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COMPANIES HOUSE

SOUTH EAST INDEPENDENT LIVING LIMITED

COMPANY INFORMATION

Directors

R C Eastwood
M E R Hope
Eastbourne Homes Limited

Secretary

J K R McCarthy-Penman

Company number

08710235

Registered office

1 Grove Road
Eastbourne
East Sussex
BN21 4TW

Auditors

Baker Tilly UK Audit LLP
Marlborough House
Victoria Road South
Chelmsford
Essex
CM1 1LN

SOUTH EAST INDEPENDENT LIVING LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2015

The directors present their report and financial statements for the period ended 31 March 2015.

Principal activities

The principal activity of the company is the delivery of a short term housing floating support service for people of 65 and over who live in the Eastbourne, Lewes and Wealden districts.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

R C Eastwood	(Appointed 30 September 2013)
M E R Hope	(Appointed 3 July 2014)
Eastbourne Homes Limited	(Appointed 30 September 2013)

Auditors

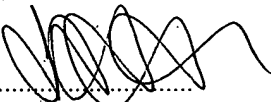
Baker Tilly UK Audit LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board


.....
J K R McCarthy-Penman
Secretary
18.16.15
.....

SOUTH EAST INDEPENDENT LIVING LIMITED

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015

The directors are responsible for preparing 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SOUTH EAST INDEPENDENT LIVING LIMITED

We have audited the financial statements set out on pages 4 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 2, 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). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- 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; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

Baker Tilly UK Audit LLP

Andrew Monteith (Senior Statutory Auditor)
for and on behalf of Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
Marlborough House
Victoria Road South
Chelmsford
Essex
CM1 1LN
30th June 2015.

SOUTH EAST INDEPENDENT LIVING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2015

	Notes	Period ended 31 March 2015 £
Turnover		1,196,174
Administrative expenses		(1,175,426)
Operating profit		<u>20,748</u>
Other finance income	6	4,000
Profit on ordinary activities before taxation	2	<u>24,748</u>
Tax on profit on ordinary activities	3	(5,000)
Profit for the financial period	8	<u><u>19,748</u></u>

SOUTH EAST INDEPENDENT LIVING LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE PERIOD ENDED 31 MARCH 2015

	Period ended 31 March 2015 £
Profit for the financial period	19,748
Actuarial loss on pension scheme	(126,000)
Total recognised gains and losses relating to the period	<u>(106,252)</u>

SOUTH EAST INDEPENDENT LIVING LIMITED**BALANCE SHEET
AS AT 31 MARCH 2015**

	Notes	2015	
		£	£
Current assets			
Debtors	4	274,404	
Cash at bank and in hand		259,180	
		<u>533,584</u>	
Creditors: amounts falling due within one year	5	(435,835)	
Total assets less current liabilities			97,749
Pension liability	6		(204,000)
Net liabilities including pension liability			<u>(106,251)</u>
Capital and reserves			
Called up share capital	7		1
Profit and loss account	8		(106,252)
Shareholders' deficit			<u>(106,251)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 4 to 10 were approved by the board of directors and authorised for issue on 18/4/15 and are signed on its behalf by:



Director

R C EASTWOOD

SOUTH EAST INDEPENDENT LIVING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

SEILL has the continued support of Eastbourne Homes Limited, its parent company and this has been confirmed in writing. The Directors therefore have no reason to believe that the company will not be able to meet its liabilities for the 12 months from the approval of the financial statements and have prepared the accounts on the going concern basis.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Pensions

The Company participates in the Local Government Pension Scheme (LGPS), a defined benefit pension scheme administered by East Sussex County Council (ESCC). The assets of the scheme are invested and managed independently of the finances of the Company. Contributions are based on pension costs of the Company's unitised fund. Costs include the regular cost of providing benefits, which it is intended should remain at a substantial level of current and expected future earnings of the employees covered.

The operating costs of providing retirement benefits to participating employees are recognised in the accounting periods in which the benefits are earned. The related finance costs, expected return on assets and any other changes in fair value of the assets and liabilities, are recognised in the accounting period in which they arise. The operating costs, finance costs and expected return on assets are recognised in the income and expenditure account with any other changes in fair value of assets and liabilities being recognised in the statement of total recognised surpluses and deficits.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Profit on ordinary activities before taxation

2015

£

Profit on ordinary activities before taxation is stated after charging:

Auditors' remuneration for statutory audit

1,500

SOUTH EAST INDEPENDENT LIVING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2015

3	Tax on profit on ordinary activities	2015
		£
	Current tax	
	U.K. corporation tax	5,000
	Total current tax	<u>5,000</u>
4	Debtors	2015
		£
	Other debtors	274,404
		<u>274,404</u>
5	Creditors: amounts falling due within one year	2015
		£
	Trade creditors	149
	Amounts owed to group undertakings	303,354
	Corporation tax	5,000
	Other taxation and social security costs	120,049
	Other creditors	7,283
		<u>435,835</u>
6	Retirement benefits	
	Defined benefit	
	East Sussex Pension Fund (ESPF)	
	The ESPF is a multi-employer scheme, administered by ESCC under the regulations governing the LGPS, a defined benefit pension scheme. The most recent full actuarial valuation was on 31 March 2015 by a qualified independent actuary.	
	Value of scheme assets and liabilities	2015
		£
	Market value of assets	519
	Present value of scheme liabilities	723
	Deficit in scheme	<u>(204)</u>

SOUTH EAST INDEPENDENT LIVING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2015

6 Retirement benefits (Continued)

Movement in the period:

	2015
	£
Balance transferred from EHL	(68,000)
Current service cost	(100,000)
Employers contributions	86,000
Interest income	4,000
Actuarial losses	(126,000)
	<u> </u>
Deficit in scheme at 31 March 2015	<u>(204,000)</u>

The Company expects to contribute £67,000 to its defined benefit pension plans in the year ended 31 March 2016.

7 Share capital

	2015
	£
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	1
	<u> </u>

Upon incorporation, the company issued 1 Ordinary share for a consideration of £1. This share was unpaid at the period end.

8 Profit and loss account

	Profit and loss account
	£
Profit for the period	19,748
Actuarial loss on pension scheme	(126,000)
	<u> </u>
Balance at 31 March 2015	<u>(106,252)</u>

9 Control

Eastbourne Homes Limited is the immediate parent company, and is registered in England and Wales. Eastbourne Homes is the largest and smallest group for which consolidated accounts including South East Independent Living Limited are prepared. The consolidated accounts for Eastbourne Homes Limited are available from its registered office. The ultimate parent undertaking is Eastbourne Borough Council.

SOUTH EAST INDEPENDENT LIVING LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2015

10 Related party relationships and transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.