

CLYDE HOUSE NURSING HOMES LIMITED

Company Registration Number 736243

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 1997

Michael Craig Consultancy  
Chartered Accountants  
Registered Auditors  
27 Bramhall Lane South  
Bramhall  
Stockport  
Cheshire  
SK7 2DN



CLYDE HOUSE NURSING HOMES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 1997

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**AUDITORS REPORT TO THE DIRECTORS OF CLYDE HOUSE NURSING HOMES LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Clyde House Nursing Homes Limited for the year ended 5th April 1997.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for this purpose does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion, the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 5th April 1997 and the abbreviated accounts on pages 4 to 5 have been properly prepared in accordance with that schedule.

**Other information**

On 27th November 1997 we reported, as auditors of Clyde House Nursing Homes Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 5th April 1997, and our report was as follows:

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on note 1.

**Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

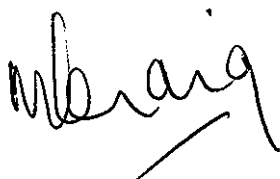
## AUDITORS REPORT TO CLYDE HOUSE NURSING HOMES LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 CONTINUED

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 5th April 1997, and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



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## CLYDE HOUSE NURSING HOMES LIMITED

## BALANCE SHEET AT 5TH APRIL 1997

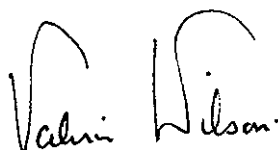
	Note	£	<u>1997</u>	£	<u>1996</u>	£
<b>Fixed assets</b>	2					
Tangible assets				834,630		795,696
<b>Current assets</b>						
Debtors		40,470			39,957	
<b>Creditors</b>						
Amounts falling due within one year	3	354,765			399,806	
<b>Net current liabilities</b>			(314,295)			(359,849)
<b>Net assets</b>			<u>520,335</u>			<u>435,847</u>
<b>Capital and reserves</b>						
Called up share capital	4		2		2	
Revaluation reserve			350,829		350,829	
Profit and loss account			169,511		85,019	
Shareholders' funds			<u>520,342</u>		<u>435,850</u>	

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These financial statements were approved by the Board on 27th November 1997.

On behalf of the Board,



.....Director

The notes on pages 4 to 5 form part of these financial statements.

**CLYDE HOUSE NURSING HOMES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 1997**

**1 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

**Basis of accounting**

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets.

The effect of events relating to the year ended 5th April 1997 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 5th April 1997 and of the results for the year ended on that date.

**Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates on the reducing balance basis.

Leasehold Land & Buildings	0%
Fixtures & Fittings	15%
Motor Vehicles	25%

**Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for only to the extent that it is considered that a net liability may crystallise in the foreseeable future.

**Pension costs**

The company operates a defined contributions pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.

**2 Fixed assets**

	Tangible fixed assets £
<b>Cost</b>	
At 6th April 1996	856,285
Additions	50,774
At 5th April 1997	<u>907,059</u>
<b>Depreciation</b>	
At 6th April 1996	60,589
Charge for the year	11,840
At 5th April 1997	<u>72,429</u>
<b>Net book value</b>	
At 5th April 1997	<u>834,630</u>
At 6th April 1996	<u>795,696</u>

## CLYDE HOUSE NURSING HOMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 1997

## 3 Creditors - amounts falling due within one year

	<u>1997</u>	<u>1996</u>
	£	£
Secured creditors	<u>313,897</u>	<u>305,727</u>

## 4 Share capital

	<u>1997</u>	<u>1996</u>
	£	£
Authorised:		
Ordinary shares of £1 per share	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 per share	<u>2</u>	<u>2</u>