

Woodleigh Property (Dormant) Limited
(formerly Woodleigh Christian Nursing Home
Limited)

Report and Financial Statements
for the period ended 2 October 2005

Registration Number 2129731

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(formerly Woodleigh Christian Nursing Home Limited)
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for the period ended 2 October 2005
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Woodleigh Property (Dormant) Limited **(formerly Woodleigh Christian Nursing Home Limited)**

Directors' report for the period ended 2 October 2005

The directors present their report and the audited financial statements of the company for the period ended 2 October 2005.

Principal activity

The principal activity of the company is the operation of a care home.

Results and dividends

The profit for the financial period after tax amounted to £12,853 (2004 – loss of £20,539). The directors do not recommend the payment of any dividend (2004: £Nil).

Review of the business

The company did not trade during and at the end of the period.

Directors and their interests

The directors of the company during and at the end of the period were as follows:

P Scott
C Rutter
G Sizer
J Murphy (appointed 11 February 2005)

None of the directors had any interest in the ordinary share capital of the company. The interests of the above directors in the shares of the ultimate parent undertaking, Southern Cross Healthcare Group Limited, are disclosed in the accounts of that company.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the 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.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

By order of the Board



C Rutter
Secretary

10 March 2006

Woodleigh Property (Dormant) Limited
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Independent auditors' report to the members of Woodleigh Property
(Dormant) Limited (formerly Woodleigh Christian Nursing Home
Limited)

We have audited the financial statements which comprise the profit and loss account, the balance sheet, the statement of accounting policies and the related notes.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in to whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

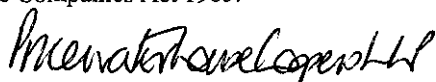
Basis of audit opinion

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.

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 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 affairs of the company at 2 October 2005 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

Newcastle upon Tyne

10 March 2006

Woodleigh Property (Dormant) Limited
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Profit and loss account for the period ended 2 October 2005

	Note	Period ended 2 October 2005 £	Year ended 27 March 2004 £
Administrative expenses		-	(21,537)
Operating loss		-	(21,537)
Interest receivable	2	23,403	-
Profit/(loss) on ordinary activities before taxation		23,403	(21,537)
Taxation	3	(10,550)	998
Retained profit/(loss) for the year	8	12,853	(20,539)

All amounts relate to discontinued activities.

There are no other gains or losses other than the profit/(loss) reported above and therefore a statement of total recognised losses has not been prepared.

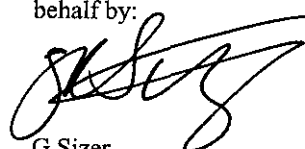
There is no material difference between the profit/(loss) on ordinary activities and the profit for the period reported above and their historical cost equivalents.

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Balance sheet as at 2 October 2005

	Note	2 October 2005 £	27 March 2004 £
Current assets			
Debtors	4	262,326	240,467
		262,326	240,647
Creditors: amounts falling due within one year	5	(10,550)	(1,724)
Net assets		251,776	238,923
Capital and reserves			
Called up share capital	7	110,073	110,073
Share premium account	8	74,246	74,246
Profit and loss account	8	67,457	54,604
Equity shareholders' funds	9	251,776	238,923

The financial statements on pages 4 to 10 were approved by the Board on 10 March 2006 and signed on their behalf by:



G Sizer
 Director

Woodleigh Property (Dormant) Limited **(formerly Woodleigh Christian Nursing Home Limited)**

Statement of accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied consistently:

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, or a right to pay less tax in the future have occurred at the balance sheet date. Deferred tax assets are recognised only to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Cash flow statement and related party disclosures

The company is a wholly owned subsidiary of Trinity Care Limited and is included in the consolidated financial statements of Southern Cross Healthcare Group Limited which are publicly available. Consequently, the company has taken advantage of the exemption of preparing a cashflow statement under the terms of Financial Reporting Standard 1 (revised 1996). The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of the Southern Cross Healthcare Group Limited group or investees of the Southern Cross Healthcare Group Limited.

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Notes to the financial statements
for the period ended 2 October 2005

1 Directors

The directors received no emoluments during the year (2004: £Nil).

2 Interest receivable

	Period ended 2 October 2005	Year ended 27 March 2004
	£	£
Amounts receivable due from group undertakings	23,403	-

3 Taxation

(a) Analysis of tax charge/(credit) in the year

	Period ended 2 October 2005	Year ended 27 March 2004
	£	£
Current tax:		
UK Corporation tax	7,021	-
Adjustments in respect of previous periods	3,529	(998)
	10,550	(998)

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(b) Factors affecting the tax charge/(credit) for the year

The tax assessed differs from the standard rate of corporation tax in the UK (30%). The differences are explained below:

	Period ended 2 October 2005 £	Year ended 27 March 2004 £
Profit/(loss) on ordinary activities multiplied by the standard rate of UK corporation tax of 30% (2004: 30%)	7,021	(6,462)
Effects of:		
Accelerated capital allowances/other timing differences	-	6,462
Adjustment to tax charge in respect of previous periods	3,529	(998)
	10,550	(998)

(c) Factors that may affect future charges

There are no factors which are expected to materially affect future tax charges.

4 Debtors

	2005 £	2004 £
Amounts owed by group undertakings	262,326	240,647

5 Creditors: amounts falling due within one year

	2005 £	2004 £
Corporation tax	10,550	1,724

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6 Deferred taxation

	2005		2004
	Cumulative provided £	Cumulative non- provided £	Cumulative non- provided £
	-	(6,461)	-
			(6,461)

7 Equity share capital

	2005	2004
	£	£
Authorised share capital		
Ordinary shares of £1 each	150,000	150,000
Allotted, called up and fully paid:		
Ordinary shares of £1 each	110,073	110,073

8 Reserves

	Share premium £	Profit and loss account £
At 28 March 2004	74,246	54,604
Profit for the period	-	12,853
At 2 October 2005	74,246	67,457

9 Reconciliation of movement in equity shareholders' funds

	2005	2004
	£	£
Opening equity shareholders' funds	238,923	259,462
Profit/(loss) for the period	12,853	12,853
Closing equity shareholders' funds	251,776	238,923

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10 Contingent liabilities

The company has provided bank guarantees to assist the trading of other group companies. Liabilities covered by the guarantee are disclosed in the financial statements of the ultimate parent undertaking.

11 Ultimate parent company

The immediate parent company is Southern Cross Healthcare Limited, a company registered in England and which prepares consolidated financial statements.

The ultimate parent undertaking is Southern Cross Healthcare Group Limited, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Southern Cross Healthcare Group Limited's consolidated financial statements can be obtained from its registered office:

Unit 2G, Enterprise House, Valley Street North, Darlington, Co Durham DL1 1GY.

In the opinion of the directors, ultimate control of the Company and Group is shared between three parties:

Blackstone Capital Partners IV LP,

Blackstone Real Estate Partners International LP;

Blackstone Real Estate Partners IV LP.

The head office of Blackstone Capital Partners IV LP and Blackstone Real Estate Partners is at 345 Park Avenue, New York, NY10154, USA.

