

REGISTRAR COPY

DONCASTER CARE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1993

REG NO: 2456170

PANNELL KERR FORSTER
CHARTERED ACCOUNTANTS
NOTTINGHAM



DONCASTER CARE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1993

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AUDITORS' REPORT TO THE DIRECTORS OF
DONCASTER CARE DEVELOPMENTS LIMITED PURSUANT TO
PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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**PANNELL
KERR
FORSTER**
CHARTERED ACCOUNTANTS

We have examined the abbreviated accounts on pages 2 to 7 together with the full financial statements of Doncaster Care Developments Limited for the year ended 31 March 1993. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III Section A of Schedule 8 to that Act in respect of the year ended 31 March 1993 and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with that Schedule.

On 4 June 1993 we reported, as auditors of Doncaster Care Developments Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1993, and our audit report was as follows:

"We have audited the financial statements on pages 3 to 10 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1993 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies."

Pannell Kerr Forster

PANNELL KERR FORSTER
Chartered Accountants
Registered Auditor

Nottingham

4 June 1993

DONCASTER CARE DEVELOPMENTS LIMITED

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ABBREVIATED BALANCE SHEET

31 MARCH 1993

	<u>Notes</u>	<u>1993</u>	<u>1992</u>
		£	£
FIXED ASSETS			
Tangible assets	3	1,126,653	1,133,287
CURRENT ASSETS			
Stocks		2,049	1,965
Debtors		60,268	23,634
Cash at bank and in hand		100	100
		<hr/>	<hr/>
		62,417	25,699
CREDITORS - Amounts falling due within one year		150,745	121,397
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(88,328)	(95,698)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,038,325	1,037,589
CREDITORS - Amounts falling due after more than one year	4	773,000	773,000
		<hr/>	<hr/>
		265,325	264,589
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	5	37,187	37,187
Share premium account		571	571
Revaluation reserve		261,129	261,129
Profit and loss account		(33,562)	(34,298)
		<hr/>	<hr/>
		265,325	264,589
		<hr/>	<hr/>

We have relied on Sections 246 and 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the grounds that the company is entitled to benefit from the exemptions conferred by Part III Section A of Schedule 8 to the Companies Act 1985 as a small company. On the same grounds, advantage has been taken in the preparation of the financial statements of the special exemptions conferred by Part I of Schedule 8 to that Act.

Approved by the board on 4 June 1993


D G HENDERSON - Director

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1993

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

(a) Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain tangible fixed assets and in accordance with applicable accounting standards.

(b) Turnover

Turnover represents the amount receivable in the ordinary course of business for services provided after deducting Value Added Tax.

In the opinion of the directors there is only one class of business all of which was transacted in the United Kingdom.

(c) Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives by applying the straight line method, using the following annual rates:

Fixtures and fittings	10%
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No depreciation is provided on freehold properties at the balance sheet date. It is the company's practice to maintain these assets in a continual state of sound repair and to extend and make improvements thereto from time to time. Accordingly, the Directors consider that the lives of these assets are so long and residual values, based on prices prevailing at the time of acquisition or subsequent valuation, are so high that their depreciation is insignificant. Any permanent diminution in the value of such properties is charged to the profit and loss account as appropriate.

(d) Finance and associated development costs

The interest costs incurred on borrowings associated with financing land and buildings during development are capitalised as direct costs of each development.

Following registration of a development as a nursing home, finance and associated development costs are capitalised for the period until normal chargeable occupancy levels are achieved.

(e) Pre-registration costs

Certain expenditure incurred in connection with the commissioning of new developments and prior to their registration as nursing homes is capitalised.

(f) Deferred taxation

Deferred taxation relating to capital allowances and other timing differences is provided in the accounts only in so far as a liability is expected to crystallise in the foreseeable future.

DONCASTER CARE DEVELOPMENTS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1993

1 ACCOUNTING POLICIES (Continued)

(g) Leases

The cost of all operating leases are charged to operating profit on a straight line basis over the period of the lease.

(h) Stocks

Stocks are stated at the lower of cost and net realisable value.

(i) Pension costs

The company operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the company to the fund in respect of the year.

2 INTANGIBLE ASSETS

	<u>1993</u>	<u>1992</u>
	£	£
Deferred development expenditure	-	9,716
Prior Year Adjustment - reclassification of 1992 amounts to conform with the 1993 presentation	-	(9,716)
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

DONCASTER CARE DEVELOPMENTS LIMITED

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NOTE TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1993

3 TANGIBLE FIXED ASSETS

The movement on these accounts during the year was as follows:

	Freehold land and <u>buildings</u>	Fixtures and <u>fittings</u>	<u>Total</u>
<u>Cost or valuation</u>	£	£	£
At 1 April 1992 - as previously stated	1,050,000	-	1,050,000
<u>Prior Year Adjustments</u>			
Reclassification of assets	(117,000)	117,000	-
Reinstatement of assets	-	2,710	2,710
Amended revaluation	90,000	-	90,000
At 1 April 1992 - as restated	1,023,000	119,710	1,142,710
Additions	2,109	3,587	5,696
At 31 March 1993	1,025,109	123,297	1,148,406
<u>Accumulated depreciation</u>			
At 1 April 1992 as previously stated	-	-	-
<u>Prior Year Adjustment</u>			
Reinstatement of depreciation	-	9,423	9,423
At 1 April 1992 - as restated	-	9,423	9,423
Charge for year	-	12,330	12,330
	-	21,753	21,753
<u>Net book amount</u>			
At 31 March 1993	1,025,109	101,544	1,126,653
At 31 March 1992 as restated	1,023,000	110,287	1,133,287
Freehold land and buildings at 31 March 1993 comprised:			
Cost		£	
Valuations:		763,980	
August 1991		261,129	
At 31 March 1993		1,025,109	

DONCASTER CARE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1993

3 TANGIBLE FIXED ASSETS (continued)

At August 1991, the Company's properties were revalued by Spencer Gillott, Chartered Surveyors, on the basis of open market value. At December 1992 a further revaluation was made on the basis of open market value. This resulted in the properties being revalued to £1,073,000. The Directors consider that this is not significantly different to the valuation appearing in these accounts and therefore no further adjustment is required.

On an historical cost basis, freehold property would have been included as follows:

<u>1993</u>	<u>1992</u>
£	£
763,980	761,871
<u> </u>	<u> </u>

Freehold properties and development land include capitalised interest charges of £50,319 (1992 : £50,319).

The following prior year adjustments have been made to conform to the 1993 presentation:

- i) A revaluation surplus of £90,000 arising on the above land which was previously omitted from the accounts to 31 March 1992.
- ii) The reinstatement of assets and adjustment to accumulated depreciation.

4 CREDITORS - Amounts falling due after more than one year.

The bank loan of £743,000 (1992 : £743,000) is secured by a charge over the company's freehold land and buildings. The first capital repayment is due in April 1994.

The loan stock of £30,000 (1992 : £30,000) is wholly repayable within five years.

DONCASTER CARE DEVELOPMENTS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1993

5	SHARE CAPITAL	<u>1993</u>	<u>1992</u>
		£	£
	Ordinary shares of £1 each		
	Authorised:		
	Class A	150,000	150,000
	Class B	150,000	150,000
		<hr/>	<hr/>
		300,000	300,000
		<hr/>	<hr/>
	Allotted, issued and fully paid:		
	Class A	37,187	37,187
	Class B	-	-
		<hr/>	<hr/>
		37,187	37,187
		<hr/>	<hr/>

6 ULTIMATE PARENT COMPANY

Doncaster Care Developments Limited is a wholly owned subsidiary undertaking of Trinity Care Limited, a company incorporated in England.