

RICHMOND CARE VILLAGE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST JULY 2001



MOORE STEPHENS
Chartered Accountants & Registered Auditors
65 New Street
Salisbury
Wiltshire
SP1 2PH

RICHMOND CARE VILLAGE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2001

CONTENTS	PAGES
Auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3 to 4

RICHMOND CARE VILLAGE LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st July 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

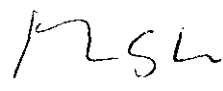
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

65 New Street
Salisbury
Wiltshire
SP1 2PH

23rd April 2002


MOORE STEPHENS
Chartered Accountants
& Registered Auditors

RICHMOND CARE VILLAGE LIMITED

ABBREVIATED BALANCE SHEET

31ST JULY 2001

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		3,500,000	1,952,175
CURRENT ASSETS			
Stocks		1,207,942	305,246
Debtors		-	206,756
Cash at bank and in hand		237,964	252
		<u>1,445,906</u>	<u>512,254</u>
CREDITORS: Amounts falling Due within one year		<u>(1,867,293)</u>	<u>(906,212)</u>
NET CURRENT LIABILITIES		<u>(421,387)</u>	<u>(393,958)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,078,613</u>	<u>1,558,217</u>
CREDITORS: Amounts falling due After more than one year	3	<u>(921,210)</u>	<u>(990,898)</u>
		<u>2,157,403</u>	<u>567,319</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Revaluation reserve		2,106,852	520,939
Profit and Loss Account		49,551	45,380
SHAREHOLDERS' FUNDS		<u>2,157,403</u>	<u>567,319</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the ...22/04/02... and are signed on their behalf by:

.....
Mr I. P. Johnson

RICHMOND CARE VILLAGE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2001

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance basis
Fixtures & Fittings	- 25% reducing balance basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 1st August 2000	2,174,251
Additions	6,043
Revaluation	1,585,913
At 31st July 2001	<u>3,766,207</u>
DEPRECIATION	
At 1st August 2000	222,076
Charge for year	44,131
At 31st July 2001	<u>266,207</u>
NET BOOK VALUE	
At 31st July 2001	<u>3,500,000</u>
At 31st July 2000	<u>1,952,175</u>

RICHMOND CARE VILLAGE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2001

3. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £267,450 (2000 - £337,138) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Richmond Health Care Developments Limited.