

Registered no: 3010116

**Speciality Care (Rest Homes) Limited**  
**Annual Report**  
**for the period ended 31 December 1998**



# **Speciality Care (Rest Homes) Limited**

## **Report for the period ended 31 December 1998**

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## Directors and advisers

### Executive directors

M A Stratford  
G Blackoe

### Registered auditors

PricewaterhouseCoopers  
Temple Court  
35 Bull Street  
Birmingham  
B4 6JT

### Solicitors

Simon Bishop & Partners  
"Hillcairnie"  
St Andrew's Road  
Droitwich  
Worcestershire  
WR9 8DJ

### Secretary and registered office

S J Bishop  
"Hillcairnie"  
St Andrew's Road  
Droitwich  
Worcestershire  
WR9 8DJ

### Bankers

National Westminster Bank plc  
Cheltenham & Gloucester  
Business Centre  
68-70 Suffolk Road  
Cheltenham  
Gloucestershire  
GL50 2ED

## **Directors' report for the period ended 31 December 1998**

The directors present their report and the audited financial statements for the period ended 31 December 1998.

### **Principal activity and review of business**

The company did not trade during the period under review.

### **Parent company**

The company is a wholly owned subsidiary of Speciality Care Limited, itself a wholly owned subsidiary of Craegmoor Healthcare Company Limited. The company changed its year end to 31 December in line with Craegmoor Healthcare Company Limited.

### **Directors**

The directors of the company during the period ended 31 December 1998 are listed on page 1.

### **Directors' interests**

M. Stratford is a director of the parent company, Craegmoor Healthcare Company Limited, and his share interest is shown in the directors' report of that company. No other director had any interest in the share capital of Speciality Care (Rest Homes) Limited or Craegmoor Healthcare Company Limited.

### **Directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that year.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the period ended 31 December 1998. The directors also confirm that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors' report  
for the period ended 31 December 1998 (continued)**

**Auditors**

KPMG did not seek reappointment as auditors and the directors appointed PricewaterhouseCoopers to fill the casual vacancy. A resolution to reappoint PricewaterhouseCoopers will be proposed at the annual general meeting.

**By order of the board**

*S.J. Bishop*

**S J Bishop**  
**Company secretary**  
14 May 1999

# Report of the auditors to the members of Speciality Care (Rest Homes) Limited

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We have audited the financial statements on pages 5 to 7, which have been prepared under the historical cost convention and the accounting policies set out on page 6.

## Respective responsibilities of directors and auditors

The directors are responsible for preparing the Annual Report, including as described on page 2, the financial statements. Our responsibilities, as independent auditors, are established by statute, the Auditing Practices Board and our profession's ethical guidance.

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. 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.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

## 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 the company's affairs at 31 December 1998 and have been properly prepared in accordance with the Companies Act 1985.



**PricewaterhouseCoopers**  
**Chartered Accountants and Registered Auditors**  
Birmingham  
14 May 1999

Balance sheet at 31 December 1998

	Notes	31 December 1998 £	28 February 1998 £
Creditors: amounts falling due within one year	2	(196,751)	(196,751)
<b>Net liabilities</b>		<u>(196,751)</u>	<u>(196,751)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>(196,753)</u>	<u>(196,753)</u>
<b>Equity shareholders' funds</b>		<u>(196,751)</u>	<u>(196,751)</u>

The financial statements on pages 5 to 7 were approved by the board of directors on 14 May 1999 and were signed on its behalf by:



**M A Stratford**  
**Director**

**Notes to the financial statements  
for the period ended 31 December 1998****1 Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, except as stated, is set out below.

**Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

**Profit and loss account**

The company did not trade during the year and accordingly no profit and loss account is presented.

**Cash flow statement**

The company is a wholly owned subsidiary of Speciality Care Limited, whose parent company is Craegmoor Healthcare Company Limited and its cash flows are included in the consolidated group cash flow statement of that parent company. Consequently, the company is exempt under the terms of Financial Reporting Standard No.1 (Revised) from publishing a cash flow statement.

**2 Creditors: amounts falling due within one year**

	31 December 1998	28 February 1998
	£	£
Amounts due to group undertakings	196,751	196,751
	<u>          </u>	<u>          </u>

**3 Called up share capital**

	31 December 1998	28 February 1998
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>



## **Notes to the financial statements for the period ended 31 December 1998 (continued)**

### **4 Related party transactions**

The company has taken advantage of the exemption granted under Paragraph 3(c) of FRS8 and not disclosed any transactions with other group companies.

### **5 Immediate and ultimate parent companies**

The directors regard Speciality Care Limited, a company, registered in England and Wales, as the immediate parent company and regard Craegmoor Healthcare Company Limited, registered in England and Wales, as the immediate parent company of Speciality Care Limited. Copies of Craegmoor Healthcare Limited's consolidated financial statements may be obtained from the Secretary, Craegmoor Healthcare Company Limited, "Hillcairnie," St Andrews Road, Droitwich, Worcester WR9 8DJ. The directors regard Warburg Pincus LP, a limited partnership incorporated in the United States of America as the ultimate parent company. Copies of the ultimate parent company's financial statements are not available to the public.