

COMPANY REGISTRATION NUMBER 03025072

PRESTIGE CARE LIMITED
ABBREVIATED ACCOUNTS
31ST JULY 2010

THURSDAY



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COMPANIES HOUSE

PRESTIGE CARE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2010

CONTENTS	PAGES
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 7

PRESTIGE CARE LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE COMPANY
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Prestige Care Limited for the year ended 31st July 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 full financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David Arthur FCA (Senior
Statutory Auditor)
For and on behalf of
Tait Walker LLP
Chartered Accountants
& Statutory Auditor

Crutes House
Fudan Way
Teesdale Park
Stockton-on-Tees
TS17 6EN

7th March 2011

PRESTIGE CARE LIMITED
COMPANY REGISTRATION NUMBER 03025072
ABBREVIATED BALANCE SHEET

31ST JULY 2010

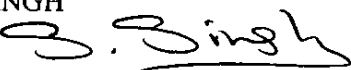
		2010	2009
	Note	£	£
FIXED ASSETS	2		
Tangible assets		5,100,000	6,501,563
Investments		5	4
		<u>5,100,005</u>	<u>6,501,567</u>
CURRENT ASSETS			
Debtors	3	5,653,088	5,513,094
CREDITORS: Amounts falling due within one year	4	<u>605,518</u>	<u>1,116,203</u>
NET CURRENT ASSETS		<u>5,047,570</u>	<u>4,396,891</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,147,575	10,898,458
CREDITORS: Amounts falling due after more than one year	5	<u>4,604,821</u>	<u>5,157,547</u>
		<u>5,542,754</u>	<u>5,740,911</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	4	4
Revaluation reserve		3,052,504	3,604,067
Profit and loss account		2,490,246	2,136,840
SHAREHOLDERS' FUNDS		<u>5,542,754</u>	<u>5,740,911</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 4/2/10, and are signed on their behalf by

MR S SINGH

Director



The notes on pages 3 to 7 form part of these abbreviated accounts.

PRESTIGE CARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2010

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 April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are shown at their open market value. Any surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), which, unlike Schedule 4 to the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Other operating income

Other operating income comprises amounts derived from activities outside the principal activity of the company.

PRESTIGE CARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2010

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1st August 2009	6,501,563	4	6,501,567
Additions	–	250,000	250,000
Disposals	(850,000)	–	(850,000)
Transfers	(551,563)	–	(551,563)
At 31st July 2010	5,100,000	250,004	5,350,004
DEPRECIATION AND AMOUNTS WRITTEN OFF			
Charge for year	–	249,999	249,999
At 31st July 2010	–	249,999	249,999
NET BOOK VALUE			
At 31st July 2010	5,100,000	5	5,100,005
At 31st July 2009	6,501,563	4	6,501,567

The investment properties were revalued by Mr S Singh, a director, on the basis of open market value for existing use at the balance sheet date

PRESTIGE CARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2010

2. FIXED ASSETS *(continued)*

Details of the investments in which the company holds more than 10% of the nominal value of any class of share capital are as follows

	Country of registration and operation	Proportion of share Holding capital held	Nature of business
Subsidiary undertakings			
Prestige Leisure (North East) Limited	England	Ordinary shares 100%	Investment property company
Prestige Properties (North East) Limited	England	Ordinary shares 100%	Investment property company
Sandstone Developments (North East) Limited	England	Ordinary shares 100%	Building company
Darlington FC 2009 Limited	England	Ordinary shares 100%	Football club
Aggregate capital and reserves			
		2010	2009
		£	£
Prestige Leisure (North East) Limited		651,061	1,562,636
Prestige Properties (North East) Limited		(1,040,871)	(1,230,423)
Sandstone Developments (North East) Limited		(65,492)	(39,424)
Darlington FC 2009 Limited		(597,971)	—
		<u>(1,053,273)</u>	<u>292,789</u>
Profit for the year			
		2010	2009
		£	£
Prestige Leisure (North East) Limited		(656,575)	(406,642)
Prestige Properties (North East) Limited		143,209	(1,709,366)
Sandstone Developments (North East) Limited		(26,068)	(39,474)

PRESTIGE CARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2010

2. FIXED ASSETS *(continued)*

Darlington FC 2009 Limited	(847,971)	-
	<u>(1,387,405)</u>	<u>(2,155,482)</u>

3. DEBTORS

Debtors include amounts of £5,060,061 (2009 - £4,557,098) falling due after more than one year

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	<u>185,276</u>	<u>899,020</u>

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	<u>4,604,821</u>	<u>4,961,347</u>

The company's bank loans are secured by a debenture and legal charge over the company's freehold investment property

Included within creditors falling due after more than one year is an amount of £3,982,334 (2009 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

6. TRANSACTIONS WITH THE DIRECTORS

The balance on the director's current account included in (debtors)/creditors at the year end was as follows

	2010	2009
	£	£
Mr S Singh	248,656	(922,284)

The maximum overdrawn balance during the year was £922,284, all amounts are interest free and repayable on demand

7. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each shares of £1 each	<u>100</u>	<u>100</u>

PRESTIGE CARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2010

7. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
4 Ordinary shares of £1 each shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

8. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr S and Mrs M Singh throughout the current and previous periods