

**Report of the Directors and
Unaudited Financial Statements
for the year ended 30 September 2012
for
Elizabeth House Rest Home Limited**

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for the year ended 30 September 2012**

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Elizabeth House Rest Home Limited

**Company Information
for the year ended 30 September 2012**

DIRECTORS:

P H Fradley
Mrs S E Fradley

SECRETARY:

Mrs S E Fradley

REGISTERED OFFICE:

Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

REGISTERED NUMBER:

03196374 (England and Wales)

ACCOUNTANTS:

Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

**Report of the Directors
for the year ended 30 September 2012**

The directors present their report with the financial statements of the company for the year ended 30 September 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of retirement home for the elderly.

DIRECTORS

The directors during the year under review were:

P H Fradley
Mrs S E Fradley

The beneficial interests of the directors holding office on 30 September 2012 in the issued share capital of the company were as follows:

	30.9.12	1.10.11
Ordinary Shares 1 shares		
P H Fradley	1	1
Mrs S E Fradley	1	1

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs S E Fradley - Secretary

13 March 2013

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Elizabeth House Rest Home Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Elizabeth House Rest Home Limited for the year ended 30 September 2012 on pages four to nine from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Elizabeth House Rest Home Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Elizabeth House Rest Home Limited and state those matters that we have agreed to state to the Board of Directors of Elizabeth House Rest Home Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Elizabeth House Rest Home Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Elizabeth House Rest Home Limited. You consider that Elizabeth House Rest Home Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Elizabeth House Rest Home Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our accountancy work for this report.

Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterston
Newcastle
Staffordshire
ST5 7JB

13 March 2013

Elizabeth House Rest Home Limited (Registered number: 03196374)

**Profit and Loss Account
for the year ended 30 September 2012**

	Notes	2012 £	2011 £
TURNOVER		753,869	764,834
Administrative expenses		<u>548,824</u>	<u>551,046</u>
OPERATING PROFIT	2	205,045	213,788
Interest receivable and similar income		<u>32</u>	<u>35</u>
		205,077	213,823
Interest payable and similar charges		<u>31,927</u>	<u>38,526</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		173,150	175,297
Tax on profit on ordinary activities	3	<u>37,379</u>	<u>22,224</u>
PROFIT FOR THE FINANCIAL YEAR		<u>135,771</u>	<u>153,073</u>

The notes form part of these financial statements

Elizabeth House Rest Home Limited (Registered number: 03196374)

**Balance Sheet
30 September 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	5		858,389		884,627
CURRENT ASSETS					
Debtors	6	10,543		13,271	
Cash at bank		<u>108,812</u>		<u>59,107</u>	
		119,355		72,378	
CREDITORS					
Amounts falling due within one year	7	<u>103,255</u>		<u>104,374</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>16,100</u>		<u>(31,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			874,489		852,631
CREDITORS					
Amounts falling due after more than one year	8		<u>286,213</u>		<u>344,926</u>
NET ASSETS			<u>588,276</u>		<u>507,705</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Revaluation reserve	10		122,226		122,226
Profit and loss account	10		<u>466,048</u>		<u>385,477</u>
SHAREHOLDERS' FUNDS			<u>588,276</u>		<u>507,705</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 September 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 13 March 2013 and were signed on its behalf by:

P H Fradley - Director

**Notes to the Financial Statements
for the year ended 30 September 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoice value of goods / services provided, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2012 £	2011 £
Depreciation - owned assets	<u>27,388</u>	<u>29,696</u>
Directors' remuneration and other benefits etc	<u>14,400</u>	<u>14,400</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2012 £	2011 £
Current tax:		
UK corporation tax	37,379	39,997
Corporation tax interest	-	(1)
Prior year adjustment	-	(10,774)
Total current tax	<u>37,379</u>	<u>29,222</u>
Deferred tax	-	(6,998)
Tax on profit on ordinary activities	<u>37,379</u>	<u>22,224</u>

4. DIVIDENDS

	2012 £	2011 £
Ordinary Shares shares of 1 each		
Interim	<u>55,200</u>	<u>50,000</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2012

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2011	935,964	243,245	1,146	1,180,355
Additions	-	1,150	-	1,150
At 30 September 2012	<u>935,964</u>	<u>244,395</u>	<u>1,146</u>	<u>1,181,505</u>
DEPRECIATION				
At 1 October 2011	93,715	200,867	1,146	295,728
Charge for year	<u>18,719</u>	<u>8,669</u>	<u>-</u>	<u>27,388</u>
At 30 September 2012	<u>112,434</u>	<u>209,536</u>	<u>1,146</u>	<u>323,116</u>
NET BOOK VALUE				
At 30 September 2012	<u>823,530</u>	<u>34,859</u>	<u>-</u>	<u>858,389</u>
At 30 September 2011	<u>842,249</u>	<u>42,378</u>	<u>-</u>	<u>884,627</u>

6. DEBTORS

	2012 £	2011 £
Amounts falling due within one year:		
Trade debtors	5,198	5,171
Amounts owed by participating interests	-	2,400
Other debtors	<u>2,745</u>	<u>3,100</u>
	<u>7,943</u>	<u>10,671</u>
Amounts falling due after more than one year:		
Amounts owed by participating interests	<u>2,600</u>	<u>2,600</u>
Aggregate amounts	<u>10,543</u>	<u>13,271</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Bank loans and overdrafts	61,988	57,536
Trade creditors	4,373	9,909
Taxation and social security	30,371	34,513
Other creditors	<u>6,523</u>	<u>2,416</u>
	<u>103,255</u>	<u>104,374</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2012

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2012 £	2011 £
Bank loans	<u>286,213</u>	<u>344,926</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary Shares	1	<u>2</u>	<u>2</u>

10. **RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 October 2011	385,477	122,226	507,703
Profit for the year	135,771		135,771
Dividends	(55,200)		(55,200)
At 30 September 2012	<u>466,048</u>	<u>122,226</u>	<u>588,274</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.