

TOWER BRIDGE HOMES CARE LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JULY 1999**



REGISTERED NUMBER: 3214702



K L A

Chartered Accountants

TOWER BRIDGE HOMES CARE LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 1999

Contents	Pages
Company information	1
Auditors' report	2
Balance sheet	3
Notes to the abbreviated financial statements	4 - 5

TOWER BRIDGE HOMES CARE LIMITED

COMPANY INFORMATION AT 31 JULY 1999

DIRECTOR

Mr Shiraz Lakhani

SECRETARY

Mrs Indumati Lakhani

REGISTERED OFFICE

Klaco House
28-30 St. John's Square
London EC1M 4DN

AUDITORS

Kassim-Lakha Abdulla & Co
Chartered Accountants
KLACO House
28-30 St. John's Square
London
EC1M 4DN

PRINCIPAL BANKERS

Barclays Bank Plc.

TOWER BRIDGE HOMES CARE LIMITED

AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 July 1999.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



Kassim-Lakha Abdulla & Co
Chartered Accountants
Registered Auditors
KLACO House
28-30 St. John's Square
London
EC1M 4DN

Date: 3 April 2000


TOWER BRIDGE HOMES CARE LIMITED

ABBREVIATED BALANCE SHEET AT 31 JULY 1999

	Notes	£	1999 £	£	1998 £
FIXED ASSETS	2				
Tangible assets			1,638,785		-
CURRENT ASSETS					
Debtors		-		769,948	
Cash at bank and in hand		-		1,160	
		-		771,108	
CREDITORS: amounts falling due within one year	3	(1,026,017)		(93,319)	
NET CURRENT (LIABILITIES) / ASSETS			(1,026,017)		677,789
TOTAL ASSETS LESS CURRENT LIABILITIES			612,768		677,789
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			612,668		677,689
TOTAL SHAREHOLDERS' FUNDS			612,768		677,789

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved on 31 March 2000 and signed by:


Mr Shiraz Lakham
Director

TOWER BRIDGE HOMES CARE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 1999

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Depreciation of tangible fixed assets

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

Motor vehicles	25% on Reducing balance
Fixtures & fittings	15% on Reducing balance

No depreciation is charged on freehold and long leasehold land.

Where zero depreciation of freehold buildings is appropriate

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Basis of preparing financial statements

The financial statements have been prepared on the going concern basis because the company has contracted to acquire and develop a property for the development of a new nursing home.

2. FIXED ASSETS

	Tangible assets £
Cost:	
Additions	1,638,785
Net book value:	
At 31 July 1999	<u>1,638,785</u>

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £94,100 (1998 £12,621) which are secured.

TOWER BRIDGE HOMES CARE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 1999

4. SHARE CAPITAL

	1999 £	1998 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is The Holmes Care Limited, a company registered in Great Britain.

6. RELATED PARTY DISCLOSURES

During the year financial transactions have occurred with Holmes Care Limited , the ultimate parent company. The balance owed to Holmes Care Limited at the year end was £99,960.