

Speciality Care (Rest Care) Limited  
Annual report  
for the year ended 31 December 2002

Registered number: 3257061



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

## **Annual report for the year ended 31 December 2002**

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

## **Directors and advisors for the year ended 31 December 2002**

### **Executive directors**

M A Stratford  
G Blackoe (resigned on 14 March 2003)  
C Artis (appointed on 24 March 2003)

### **Secretary**

BLG (Professional Services) Limited  
Beaufort House  
15 St. Botolph Street  
London  
EC3A 7NS

### **Auditors**

PricewaterhouseCoopers LLP  
Temple Court  
35 Bull Street  
Birmingham  
B4 6JT

### **Solicitors**

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

### **Registered office**

"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

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

## **Directors' report for the year ended 31 December 2002**

The directors present their report and the audited financial statements for the year ended 31 December 2002.

### **Review of business and future developments**

The company did not trade during the year therefore generated neither a profit nor a loss. As a result no profit and loss account has been presented for the year.

### **Results and dividends**

The directors do not recommend the payment of a dividend for the year ended 31 December 2002 (2001: £nil).

### **Directors and their interests**

The directors who held office during the year are listed on page 1.

M A Stratford is a director of the ultimate parent company in the United Kingdom, Craegmoor Limited, and his share interests shown in the directors' report of that company. No other director had at 31 December 2002 any interest in the share capital of Speciality Care (Rest Care) Limited or Craegmoor Limited.

### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2002 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Elective resolutions**

On 3 March 2003 the company elected, in accordance with sections 252 and 366A of the Companies Act UK 1985, to dispense with the need to lay accounts and reports before general meeting and to dispense with holding an annual general meeting.

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

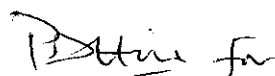
## **Directors' report for the year ended 31 December 2002 (continued)**

### **Auditors**

Following the conversion of our auditors, PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, PricewaterhouseCoopers resigned on 3 March 2003 and the directors appointed its successors, PricewaterhouseCoopers LLP, as auditors.

On 3 March 2003 the company elected, in accordance with section 386 of the Companies Act UK 1985, to dispense with the obligation to appoint auditors annually.

By order of the Board



BLG (Professional Services) Limited  
Company Secretary  
27 October 2003

## **Independent auditors' report to the members of Speciality Care (Rest Care) Limited**

We have audited the financial statements on pages 5 and 6.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom auditing standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 1985. 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.

### **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 2002 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*PricewaterhouseCoopers LLP*

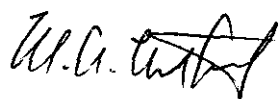
PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
Birmingham  
27 October 2003

## Speciality Care (Rest Care) Limited

### Balance sheet as at 31 December 2002

		2002	2001
	Note	£'000	£'000
<b>Current assets</b>			
Debtors	4	40	40
<b>Net assets</b>		<b>40</b>	<b>40</b>
<b>Capital and reserves</b>			
Called up share capital	5	-	-
Profit and loss account		40	40
<b>Total equity shareholders' funds</b>		<b>40</b>	<b>40</b>

The financial statements on page 5 and 6 were approved by the board of directors on 27 October 2003 and signed on its behalf by:



M A Stratford  
Director

# Speciality Care (Rest Care) Limited

## Notes to the financial statements for the year ended 31 December 2002

### 1 Principal accounting policies

#### Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

### 2 Profit and loss account

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

### 3 Directors' emoluments

Directors' emoluments for the year ended 31 December 2002 were £nil (2001: £nil). The company has no employees other than directors.

### 4 Debtors

Amounts falling due within one year	2002	2001
	£'000	£'000
Amounts owed by group undertakings	40	40

### 5 Called up share capital

	2002	2001
	£'000	£'000
<b>Authorised</b>		
1,000 ordinary shares of £1 each	1	1
<b>Allotted and fully paid</b>		
2 ordinary shares of £1 each	-	-

### 6 Capital commitments and contingent liabilities

Subsequent to the year end the Craegmoor Group completed a refinancing project. As a result, the previous charging and guarantee arrangements ceased and have been replaced with a new charge and guarantee in respect of a loan with Craegmoor Funding (No. 2) Limited.

### 7 Immediate and ultimate parent companies

The directors regard Parkcare Homes Limited, a company registered in England and Wales, as the immediate parent company of Speciality Care (Rest Care) Limited, and Craegmoor Limited, a company registered in England and Wales, as the ultimate parent company in the United Kingdom of Parkcare Homes Limited. Copies of Craegmoor Limited's consolidated financial statements may be obtained from Craegmoor Limited at it's registered office, "Hillcairnie", St Andrew's Road, Droitwich, Worcestershire, WR9 8DJ.