

Speciality Care (Rest Care) Limited
Annual report
for the year ended 31 December 2004

Registered number: 3257061



Speciality Care (Rest Care) Limited

Annual report for the year ended 31 December 2004

	Page
Directors and advisors for the year ended 31 December 2004	1
Directors' report for the year ended 31 December 2004	2
Balance sheet as at 31 December 2004.....	3
Notes to the financial statements for the year ended 31 December 2004	4

Speciality Care (Rest Care) Limited

Directors and advisors for the year ended 31 December 2004

Executive directors

AE Smith (appointed on 19 April 2004)
R Saville (appointed on 1 August 2004)

Secretary

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

Solicitors

Pinsent Masons
3 Colmore Circus
Birmingham
B4 6BH

Registered office

Craegmoor House
Perdiswell Park
Worcester
WR3 7NW

Bankers

Barclays Bank Plc
PO Box 544
54 Lombard Street
London
EC3V 9EX

Speciality Care (Rest Care) Limited

Directors' report for the year ended 31 December 2004

The directors present their report and the financial statements for the year ended 31 December 2004.

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 2004 (2003: £nil).

Directors and their interests

The directors who held office up to the date of this report are listed on page 1. In addition M A Stratford resigned on 20 May 2004 and C Artis resigned on 1 August 2004.

M A Stratford was a director of the ultimate parent company in the United Kingdom, Craegmoor Limited, and his share interests are shown in the directors' report of that company. AE Smith and R Saville are directors of the ultimate parent company in the United Kingdom, Craegmoor Limited, and their share interests are shown in the director's report of that company.

C Artis held no interest in the share capital of Speciality Care (Rest Care) during the year ended 31 December 2004. C Artis held 5,000 shares in the ultimate parent company, Craegmoor Limited, as at 1 August 2004 (5,000 shares held at 1 January 2004).

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.

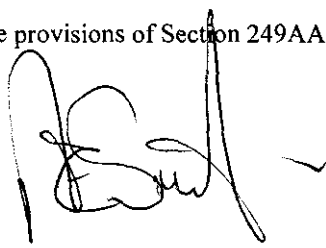
The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2004 and that applicable accounting standards have 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.

Auditors

The directors have relied upon the provisions of Section 249AA of the Companies Act 1985 and have resolved not to appoint auditors.

By order of the Board



AE Smith
Director
12 October 2005

Speciality Care (Rest Care) Limited

Balance sheet as at 31 December 2004

	Note	2004 £'000	2003 £'000
Current assets			
Debtors	5	40	40
Net assets		40	40
Capital and reserves			
Called up share capital	6	-	-
Profit and loss account		40	40
Total equity shareholders' funds		40	40

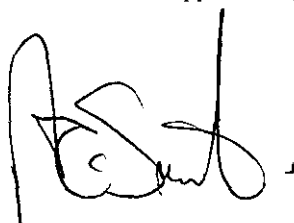
For the year ended 31 December 2004 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 3 to 5 were approved by the board of directors on 12 October 2005 and signed on its behalf by:



AE Smith
Director

Speciality Care (Rest Care) Limited

Notes to the financial statements for the year ended 31 December 2004

1 Principal accounting policies

Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention, 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 Related party transactions

The company has taken advantage of the exemption granted under paragraph 3 (c) of FRS 8 and not disclosed any transactions with other group companies.

4 Directors' emoluments

Directors' emoluments for the year ended 31 December 2004 were £nil (2003: £nil). The company has no employees other than directors.

5 Debtors

<i>Amounts falling due within one year</i>	2004	2003
	£'000	£'000
Amounts owed by group undertakings	40	40

6 Called up share capital

	2004	2003
	£'000	£'000
Authorised		
1,000 ordinary shares of £1 each	1	1
Allotted and fully paid		
2 ordinary shares of £1 each	-	-

7 Capital commitments and contingent liabilities

The assets of the Company are subject to a charge from the Craegmoor Group as security for a cross guarantee in respect of an external loan undertaken by Craegmoor Funding (No 2) Limited.

Speciality Care (Rest Care) Limited

Notes to the financial statements for the year ended 31 December 2004 (continued)

8 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. The parent companies of the largest and smallest groups in which *Speciality Care (Rest Care) Limited* is included are *Craegmoor Limited* and *Craegmoor Investments Limited* respectively. Copies of Craegmoor Limited's consolidated financial statements may be obtained from Craegmoor Limited at its registered office, Craegmoor House, Perdiswell Park, Worcester, WR3 7NW.