

Registration number 06531137

Ashley Grange Nursing Home Limited

Abbreviated Accounts

for the Year Ended 31 March 2012

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Ashley Grange Nursing Home Limited
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Independent Auditor's Report to Ashley Grange Nursing Home Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Ashley Grange Nursing Home Limited for the year ended 31 March 2012 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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 are properly prepared.

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.

Inspire Audit Ltd

Andrew Singleton FCCA (Senior Statutory Auditor)
For and on behalf of Inspire Audit Ltd, Statutory Auditor

37 Commercial Road
Poole
Dorset
BH14 0HU

Date 18/12/12

Ashley Grange Nursing Home Limited (Registration number: 06531137)

Abbreviated Balance Sheet at 31 March 2012

| | Note | 2012 | 2011 |
|--|------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible fixed assets | | 2,059,866 | - |
| Tangible fixed assets | | <u>5,634,895</u> | <u>5,616,038</u> |
| | | 7,694,761 | 5,616,038 |
| Current assets | | | |
| Debtors | | 66,828 | 31,909 |
| Cash at bank and in hand | | <u>202,855</u> | <u>62,071</u> |
| | | 269,683 | 93,980 |
| Creditors Amounts falling due within one year | | <u>(346,242)</u> | <u>(219,839)</u> |
| Net current liabilities | | (76,559) | (125,859) |
| Total assets less current liabilities | | 7,618,202 | 5,490,179 |
| Creditors Amounts falling due after more than one year | | (7,159,603) | (5,038,603) |
| Provisions for liabilities | | <u>(994)</u> | <u>-</u> |
| Net assets | | <u>457,605</u> | <u>451,576</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 2 |
| Profit and loss account | | <u>457,603</u> | <u>451,574</u> |
| Shareholders' funds | | <u>457,605</u> | <u>451,576</u> |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 17/12/12 and signed on its behalf by



Mr T S Abrahams
Director



Mrs I C De La Haye
Director

Ashley Grange Nursing Home Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

Although the company had net current liabilities at the balance sheet date, the company has the continuing support of the directors

Turnover

The turnover shown in the profit and loss account represents residents fees receivable for the year

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

| | |
|----------|-------------------|
| Goodwill | 10% straight line |
|----------|-------------------|

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

| | |
|-----------------------------|-----------------------|
| Computer equipment | 3 years straight line |
| Plant & Machinery | 15% reducing balance |
| Freehold land and buildings | Nil |

Investment properties

During the year, investment properties were reclassified as freehold land and buildings as these assets ceased to be held for investment potential and started to be used by the company as part of its principal activity

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Ashley Grange Nursing Home Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

continued

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Ashley Grange Nursing Home Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

continued

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|---------------------------|-------------------------|------------|
| Cost | | | |
| At 1 April 2011 | - | 5,616,038 | 5,616,038 |
| Additions | 2,288,740 | 21,493 | 2,310,233 |
| At 31 March 2012 | 2,288,740 | 5,637,531 | 7,926,271 |
| Depreciation | | | |
| Charge for the year | 228,874 | 2,636 | 231,510 |
| At 31 March 2012 | 228,874 | 2,636 | 231,510 |
| Net book value | | | |
| At 31 March 2012 | 2,059,866 | 5,634,895 | 7,694,761 |
| At 31 March 2011 | - | 5,616,038 | 5,616,038 |

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

| | 2012 £ | 2011 £ |
|--|-----------|-----------|
| Amounts falling due within one year | 72,860 | 91,116 |
| Amounts falling due after more than one year | 1,571,246 | 1,625,850 |
| Total secured creditors | 1,644,106 | 1,716,966 |

Included in the creditors are the following amounts due after more than five years

| | 2012 £ | 2011 £ |
|---|-----------|-----------|
| After more than five years by instalments | 1,279,805 | 1,261,386 |

4 Share capital

Allotted, called up and fully paid shares

| | 2012 | | 2011 | |
|----------------------------|------|---|------|---|
| | No | £ | No | £ |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |

Ashley Grange Nursing Home Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

continued

5 Control

The company is controlled by Mr T S and Mrs M T R Abrahams who own 100% of the called up share capital