

Registered number: 96630

GLENCARE (SCOTLAND) LTD

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2001

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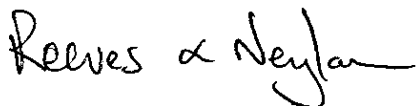
GLENCARE (SCOTLAND) LTD

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF GLENCARE (SCOTLAND) LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2001 set out on pages 2 to 5 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



Reeves & Neylan
Chartered Accountants
15 South Ward Road
Dundee
DD1 1PU

2 November 2001

GLENCARE (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET
As at 30 April 2001

	Note	£	2001	£	2000	£
FIXED ASSETS						
Tangible fixed assets	2			606,351		627,111
Investments	3			55,389		101,196
				<u>661,740</u>		<u>728,307</u>
CURRENT ASSETS						
Stocks			1,150		1,150	
Debtors			5,499		4,292	
Cash at bank and in hand			3,215		104	
			<u>9,864</u>		<u>5,546</u>	
CREDITORS: amounts falling due within one year			(315,390)		(386,798)	
			<u>(315,390)</u>		<u>(386,798)</u>	
NET CURRENT LIABILITIES				(305,526)		(381,252)
				<u>(305,526)</u>		<u>(381,252)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				356,214		347,055
				<u>356,214</u>		<u>347,055</u>
CREDITORS: amounts falling due after more than one year				(1,042)		(5,421)
				<u>(1,042)</u>		<u>(5,421)</u>
PROVISIONS FOR LIABILITIES AND CHARGES						
Deferred taxation				(10,223)		(10,035)
				<u>(10,223)</u>		<u>(10,035)</u>
NET ASSETS				£ 344,949		£ 331,599
				<u>£ 344,949</u>		<u>£ 331,599</u>
CAPITAL AND RESERVES						
Called up share capital	4			50,000		50,000
Profit and loss account				294,949		281,599
				<u>294,949</u>		<u>281,599</u>
SHAREHOLDERS' FUNDS				£ 344,949		£ 331,599
				<u>£ 344,949</u>		<u>£ 331,599</u>

GLENCARE (SCOTLAND) LTD

ABBREVIATED BALANCE SHEET

As at 30 April 2001

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2001 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 2 November 2001 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'M Hepburn'.

M Hepburn
Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 April 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 March 2000).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.3 Turnover

Turnover comprises residents fees.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Heritable property	-	2%	straight line
Business equipment	-	10%	straight line
Motor vehicles	-	25%	straight line
Fixtures and equipment	-	10%	straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.8 Pensions

The company operates a defined contribution pension scheme for employees excluding directors. The company also operates an executive pension scheme for directors on which contributions are variable - this scheme is not a defined benefit scheme.

The assets of both schemes are held separately from those of the company in independently administered funds. The pension cost for the year represents contributions payable by the company to the funds and amount to £1,534 in respect of employees, excluding directors (2000 - £1,478) and £nil in respect of directors (2000 - £nil).

GLENCARE (SCOTLAND) LTD

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 April 2001

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2000	814,095
Additions	12,774
Disposals	(33,621)
	<u>793,248</u>
At 30 April 2001	
Depreciation	
At 1 May 2000	186,984
Charge for the year	28,368
On disposals	(28,455)
	<u>186,897</u>
At 30 April 2001	
Net book value	
At 30 April 2001	£ 606,351
	<u><u>£ 627,111</u></u>
At 30 April 2000	
	<u><u>£ 627,111</u></u>

3. FIXED ASSET INVESTMENTS

Glencare (Scotland) Limited has an investment in the form of a current account in a related partnership, the Alexander Clinic. Glencare (Scotland) Limited, Dr H Hepburn and M Hepburn are all partners in the partnership. The investment at 30 April 2001 was £55,389 (2000 - £101,196).

4. SHARE CAPITAL

	2001 £	2000 £
Authorised, allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	£ 50,000	£ 50,000
	<u><u>£ 50,000</u></u>	<u><u>£ 50,000</u></u>