

Registration Number 128043

The Lawson Muirhead Home Limited

Abbreviated Accounts

for the year ended 31 December 1999

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COMPANIES HOUSE 30/10/00

**Auditors' Report to The Lawson Muirhead Home Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of The Lawson Muirhead Home Limited for the year ended 31 December 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

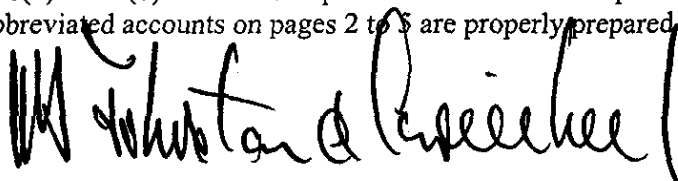
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 1999, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



WD Johnston & Carmichael
Chartered Accountants and
Registered Auditor

22 Carden Place
Aberdeen
AB10 1UQ

26 October 2000

The Lawson Muirhead Home Limited

**Abbreviated Balance Sheet
as at 31 December 1999**

		1999		1998	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	2		1,684		3,372
Tangible assets	2		686,221		468,292
			<u>687,905</u>		<u>471,664</u>
Current Assets					
Stocks		645		626	
Debtors		29,248		22,037	
Cash at bank and in hand		202		10,318	
		<u>30,095</u>		<u>32,981</u>	
Creditors: amounts falling due within one year	3	<u>(255,270)</u>		<u>(51,324)</u>	
Net Current Liabilities			<u>(225,175)</u>		<u>(18,343)</u>
Total Assets Less Current Liabilities			462,730		453,321
Creditors: amounts falling due after more than one year	4		(176,000)		(192,000)
Provision for Liabilities and Charges			<u>(9,788)</u>		<u>(3,621)</u>
Net Assets			<u>276,942</u>		<u>257,700</u>
Capital and Reserves					
Called up share capital	5		30,000		30,000
Profit and loss account			246,942		227,700
Shareholders' Funds			<u>276,942</u>		<u>257,700</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 26 October 2000 and signed on its behalf by

Charles Lawson
Director



Mary Lawson
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

The Lawson Muirhead Home Limited

Notes to the Abbreviated Financial Statements for the year ended 31 December 1999

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of fees received during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 10% reducing balance
Motor vehicles	- 20% reducing balance

Freehold property has not been depreciated. While the non-depreciation of property does not comply with the requirements of the Companies Act, the directors are of the opinion that because the market value of the property exceeds its net book value and the property is fully maintained, it is therefore not appropriate to depreciate the property.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

The Lawson Muirhead Home Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 1999**

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2. Fixed assets			
	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 1999	16,876	494,756	511,632
Additions	-	223,071	223,071
At 31 December 1999	<u>16,876</u>	<u>717,827</u>	<u>734,703</u>
Depreciation and Provision for diminution in value			
At 1 January 1999	13,504	26,464	39,968
Charge for year	1,688	5,142	6,830
At 31 December 1999	<u>15,192</u>	<u>31,606</u>	<u>46,798</u>
Net book values			
At 31 December 1999	<u>1,684</u>	<u>686,221</u>	<u>687,905</u>
At 31 December 1998	<u>3,372</u>	<u>468,292</u>	<u>471,664</u>
3. Creditors: amounts falling due within one year		1999 £	1998 £
Creditors include the following:			
Secured creditors		<u>219,303</u>	<u>21,108</u>
4. Creditors: amounts falling due after more than one year		1999 £	1998 £
Creditors include the following:			
Instalments repayable after more than five years		<u>112,000</u>	<u>128,000</u>
Secured creditors		<u>176,000</u>	<u>192,000</u>

The Lawson Muirhead Home Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 December 1999**

..... continued

5. Share capital	1999	1998
	£	£
Authorised		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

6. Transactions with directors

During the year the company expensed £5,042 (1998 - £15,411) in respect of repairs, maintenance and other services invoiced by Charles Lawson, director.

Charles and Mary Lawson, directors, have given personal guarantees in respect of the company's bank borrowings.