

BLACKFAULDS HOUSE NURSING HOME LIMITED

COMPANY NUMBER 175033

REGISTERED OFFICE WESTFIELD ROAD
AVONBRIDGE
FALKIRK
FK1 2JZ

**ACCOUNTANTS AND
BUSINESS ADVISERS** TENON LIMITED
UNIT 3, GATEWAY BUSINESS PARK
BEANCROSS ROAD
GRANGEMOUTH
FK3 8WX

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2004

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BLACKFAULDS HOUSE NURSING HOME LIMITED

**BALANCE SHEET
AS AT 31ST MARCH 2004**

| | | 2004 | | 2003 | |
|--|------|------------------|------------------|------------------|------------------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 195,000 | | 208,000 |
| Tangible assets | 2 | | 560,059 | | 553,873 |
| | | | <u>755,059</u> | | <u>761,873</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 48,453 | | 20,778 | |
| Cash at bank and in hand | | 56 | | - | |
| | | <u>48,509</u> | | <u>20,778</u> | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 3 | <u>(323,245)</u> | | <u>(169,656)</u> | |
| NET CURRENT LIABILITIES | | | <u>(274,736)</u> | | <u>(148,878)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>480,323</u> | | <u>612,995</u> |
| CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 3 | | (334,124) | | (348,443) |
| PROVISION FOR LIABILITIES AND CHARGES | | | <u>(3,165)</u> | | <u>(3,854)</u> |
| NET ASSETS | | | <u>143,034</u> | | <u>260,698</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | <u>143,032</u> | | <u>260,696</u> |
| SHAREHOLDERS' FUNDS | | | <u>143,034</u> | | <u>260,698</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these accounts.

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31ST MARCH 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These 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 approved by the Board on 26th July 2004 and signed on its behalf by

Roderick Ian Ross

Director



The notes on pages 4 to 6 form an integral part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value of fee income made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 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:

No depreciation is provided on heritable property as the property is maintained in a good state of repair and is increasing in value.

| | |
|---------------------|------------------------|
| Freehold Property | - Nil |
| Plant & Equipment | - 15% Reducing Balance |
| Fixtures & Fittings | - 15% Reducing Balance |
| Motor Vehicles | - 25% Reducing Balance |

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Deferred taxation

The company provides for deferred taxation in accordance with FRS 19 which requires full provision for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the financial statements and the tax computations.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004**

1.7. Employee Benefit Trusts

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in trust are determined by the company on the basis of employees past services to the business and the company can obtain no future economic benefit from these monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

2. FIXED ASSETS

| | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|------------------------------------|--|--------------------|
| Cost or revaluation | | | |
| At 1st April 2003 | 260,000 | 595,659 | 855,659 |
| Additions | - | 33,108 | 33,108 |
| Disposals | - | (19,771) | (19,771) |
| At 31st March 2004 | 260,000 | 608,996 | 868,996 |
| Depreciation and Provision for diminution in value | | | |
| At 1st April 2003 | 52,000 | 41,786 | 93,786 |
| On disposals | - | (6,615) | (6,615) |
| Charge for year | 13,000 | 13,766 | 26,766 |
| At 31st March 2004 | 65,000 | 48,937 | 113,937 |
| Net book values | | | |
| At 31st March 2004 | 195,000 | 560,059 | 755,059 |
| At 31st March 2003 | 208,000 | 553,873 | 761,873 |

3. CREDITORS

| | 2004 £ | 2003 £ |
|--|-------------------|-------------------|
| Creditors include the following bank overdraft which is secured. | | |
| Falling due within one year | 24,013 | 122,587 |

BLACKFAULDS HOUSE NURSING HOME LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004**

| 4. SHARE CAPITAL | 2004 £ | 2003 £ |
|--|-------------------|-------------------|
| Authorised equity | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid equity | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |