

Registered number: SC301531

FASKALLY CARE HOME LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

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FASKALLY CARE HOME LIMITED

INDEPENDENT AUDITORS' REPORT TO FASKALLY CARE HOME LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Faskally Care Home Limited for the year ended 30 April 2009 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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 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.

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

EQ

David Cameron (Senior statutory auditor)

14 City Quay
Dundee
DD1 3JA

for and on behalf of
EQ
Chartered Accountants
Statutory Auditors

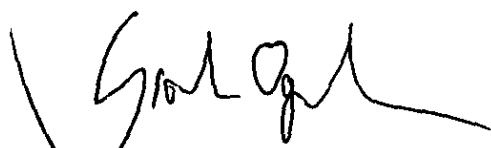
29 January 2010

FASKALLY CARE HOME LIMITED
REGISTERED NUMBER: SC301531

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		4,450,000		10,528
CURRENT ASSETS					
Stocks		750		-	
Debtors		94,554		4,166	
Cash at bank and in hand		31,718		-	
		<u>127,022</u>		<u>4,166</u>	
CREDITORS: amounts falling due within one year	3	<u>(3,223,352)</u>		<u>(39,904)</u>	
NET CURRENT LIABILITIES			<u>(3,096,330)</u>		<u>(35,738)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,353,670</u>		<u>(25,210)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(67,304)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u><u>1,286,366</u></u>		<u><u>(25,210)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Revaluation reserve			1,303,011		-
Profit and loss account			<u>(16,646)</u>		<u>(25,211)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u><u>1,286,366</u></u>		<u><u>(25,210)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 29 January 2010.



Graham Ogilvie
 Director

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009**

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 as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of fees received from private and local authority residents.

1.4 Tangible fixed assets and depreciation

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

Freehold property	- 2% straight line
Furniture, fittings & equipment	- 12.5% - 33% straight line

The company has adopted a policy of revaluing freehold property and consequently no depreciation is charged in the year.

1.5 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 May 2008	10,528
Additions	3,144,895
Revaluation surplus/(deficit)	1,303,011
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At 30 April 2009	4,458,434
Depreciation	
At 1 May 2008	-
Charge for the year	8,434
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At 30 April 2009	8,434
Net book value	
At 30 April 2009	4,450,000
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At 30 April 2008	10,528
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FASKALLY CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

3. CREDITORS:

Amounts falling due within one year

The company has granted the Royal Bank of Scotland a first standard security over its property, together with a bond and floating charge, as security for the bank borrowings of the company, its parent company - Balhousie Holdings Limited, and fellow subsidiaries - Glencare (Scotland) Limited, Balhousie Care Limited, Antiquary Court (Arbroath) Limited, Alastrean Care Limited, Monkbarns House Limited, Balhousie Luncarty Care Home Limited, RBNH Limited, Glens Care Management Limited, Moyness Nursing Home Limited and Dalnaglar Care Homes Limited.

There are also unlimited intercompany guarantees in place between the company, Balhousie Holdings Limited, Glencare (Scotland) Limited, Balhousie Care Limited, Antiquary Court (Arbroath) Limited, Alastrean Care Limited, Monkbarns House Limited, Balhousie Luncarty Care Home Limited, RBNH Limited, Glens Care Management Limited, Moyness Nursing Home Limited and Dalnaglar Care Homes Limited.

4. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Balhousie Holdings Limited, a company registered in Scotland. The director, Anthony Banks, controls Balhousie Holdings Limited, and thus controls Faskally Care Home Limited.