

ABBEY DINGLE NURSING HOMES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

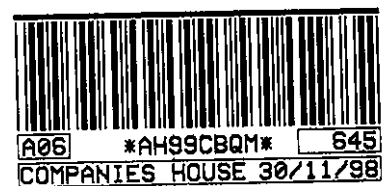
31ST MARCH 1997

Registered number: 2188242

EDWARD ROBINSON & CO.

CHARTERED ACCOUNTANTS

Liverpool



ABBAY DINGLE NURSING HOMES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st March 1997

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ABBHEY DINGLE NURSING HOMES LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements of
Abbey Dingle Nursing Homes Limited

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'We report on the financial statements for the year ended 31st March 1997 set out on pages 4 to 11.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'



Liverpool
31st January 1998

Edward Robinson & Co.
Reporting Accountants

ABBEY DINGLE NURSING HOMES LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1997

	Note	1997 £	1996 £
Fixed assets			
Intangible assets	2	1,856	3,123
Tangible assets	2	701,484	696,846
		<u>703,340</u>	<u>699,969</u>
Current assets			
Stocks		3,000	3,000
Debtors	3	29,803	50,735
Cash at bank and in hand		882	1,782
		<u>33,685</u>	<u>55,517</u>
Creditors: amounts falling due within one year		(147,395)	(146,154)
Net current liabilities		<u>(113,710)</u>	<u>(90,637)</u>
Total assets less current liabilities		<u>589,630</u>	<u>609,332</u>
Creditors: amounts falling due after more than one year	4	(450,546)	(453,323)
		<u>139,084</u>	<u>156,009</u>
Capital and reserves			
Called up share capital	5	2	2
Revaluation reserve		112,615	112,615
Profit and loss account		26,467	43,392
Total shareholders' funds		<u>139,084</u>	<u>156,009</u>

continued

ABBAY DINGLE NURSING HOMES LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1997

The directors consider that for the year ended 31st March 1997 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B 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 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 31st January 1998 and signed on its behalf by:



Kenneth C Mascarenhas
Director

ABBAY DINGLE NURSING HOMES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Plant and machinery	33.33% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	20% reducing balance
Development expenditure	16.66% straight line

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

ABBAY DINGLE NURSING HOMES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1997

2 Fixed assets

Cost or valuation	Intangible fixed assets £	Tangible fixed assets £	Total £
1st April 1996	7,607	785,448	793,055
Additions	-	15,106	15,106
31st March 1997	7,607	800,554	808,161
Depreciation			
1st April 1996	4,484	88,602	93,086
Charge for year	1,267	10,469	11,736
31st March 1997	5,751	99,070	104,821
Net book amount			
31st March 1997	1,856	701,484	703,340
1st April 1996	3,123	696,846	699,969

3 Creditors:

1997	1996
£	£

Creditors include the following amounts:

Amounts falling due
after more than five years:

Bank loans	166,712	300,390
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4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
Allotted called up and fully paid				
Ordinary shares of £1 each	2	2	2	2