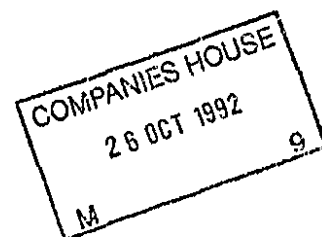


2001

ABBEY DINGLE NURSING HOMES LIMITED

ABBREVIATED ACCOUNTS  
FOR THE PERIOD  
1 APRIL 1991 TO 29 MARCH 1992



G E WHITMAN FCCA  
REGISTERED AUDITOR  
40 COOLHURST ROAD  
CROUCH END  
LONDON N8 8EU

ABBEY DINGLE NURSING HOMES LIMITED

ABBREVIATED ACCOUNTS  
FOR THE PERIOD  
1 APRIL 1991 TO 29 MARCH 1992

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REPORT OF THE AUDITOR  
TO THE DIRECTORS OF  
ABBAY DINGLE NURSING HOMES LIMITED

Pursuant to Paragraph 10 of Schedule 8  
to the Companies Act 1985

I have examined the abbreviated accounts on pages 2 to 6 together with the full financial statements of Abbey Dingle Nursing Homes Limited for the period 1 April 1991 to 29 March 1992. The scope of my work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In my opinion the company is entitled under Sections 246 and 247 of the Companies act 1985 to the exemptions conferred by Part 1 of Schedule 8 to that Act in respect of the period ended 29 March 1992 and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with that Schedule.

On 17 August 1992 I reported, as auditor of Abbey Dingle Nursing Homes Limited to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the period ended 29 March 1992 and my audit report was as follows:

I have audited the financial statements on pages 5 to 10 in accordance with Auditing Standards.

In my opinion the financial statements give a true and fair view of the state of the Company's affairs at 29 March 1992 and of the Profit for the fifty two week period then ended and have been properly prepared in accordance with the Companies Act 1985.

*G. E. Whitman*

G E WHITMAN FCCA  
REGISTERED AUDITOR

40 COOLHURST ROAD  
CROUCH END  
LONDON  
N8 8EU

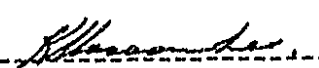
17 August 1992

ABBEY DINGLE NURSING HOMES LIMITED  
BALANCE SHEET  
AS AT 29 MARCH 1992

	Notes	1992	1991
<b>FIXED ASSETS</b>			
Intangible Assets	8	5,287	-
Tangible Assets	8	499,581	488,923
		-----	-----
		504,868	488,923
<b>CURRENT ASSETS</b>			
Stocks	6	1,335	1,423
Debtors	7	9,783	11,365
		-----	-----
		11,118	12,788
CREDITORS : amounts falling due within one year	9	97,137	95,185
		-----	-----
NET CURRENT LIABILITIES		(86,019)	(82,397)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		418,849	406,526
CREDITORS : amounts falling due after more than one year	9	364,664	374,378
		-----	-----
		54,185	32,148
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Paid up Share Capital	12	2	2
Revaluation Reserve	13	112,615	112,615
Profit and Loss Account		(58,432)	(80,469)
		-----	-----
		54,185	32,148
		=====	=====

We have relied on sections 247 to 249 of the Companies Act 1985 entitling us to deliver abbreviated accounts on the grounds that the company is entitled to the benefit of those sections as a small company.

  
 -----  
 Mrs C P MASCARENHAS  
 DIRECTOR

  
 -----  
 KENNETH C MASCARENHAS  
 DIRECTOR

17 August 1992

The notes on pages 3 to 6 form part of these accounts.

ABBAY DINGLE NURSING HOMES LIMITEDNOTES TO ACCOUNTS  
FOR THE PERIOD ENDED 29 MARCH 1992**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention, modified to incorporate the revaluation of certain fixed assets.

**Turnover**

Turnover represents the net total fees receivable from patients.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Soft Furnishings	33.3% on reducing balance
Motor Vehicles	25% on reducing balance
Computers	33.3% on reducing balance
Furniture and Equipment	20% on reducing balance

No depreciation is provided on freehold land and buildings.

**Intangible Fixed Assets**

Costs have been capitalised and are amortised over the estimated life of the asset as follows:

Development Expenditure	straight line basis
-------------------------	---------------------

**Stocks**

Stocks are valued at replacement cost as at the period end.

**Deferred Taxation**

In the opinion of the Directors there is a reasonable probability that no liability for Deferred Taxation will arise in the foreseeable future and no provision is required.

**Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalised at the estimated fair value at date of inception of each lease or contract. The assets are depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding. Rentals payable under operating leases are charged to the profit and loss account as incurred.

ABBAY DINGLE NURSING HOMES LIMITEDNOTES TO ACCOUNTS  
FOR THE PERIOD ENDED 29 MARCH 1992

## 2. OPERATING PROFIT/(LOSS)

The Operating Profit (1991 -£53,077) is stated after charging:

	1992	1991
	£	£
Depreciation	8,164	8,693
Staff Costs - note 3	125,735	102,575
Auditors Remuneration	1,500	3,114
	=====	=====

## 3. STAFF COSTS

The costs incurred, including directors remuneration (note 4 ), were as follows:

	1992	1991
	£	£
Wages and Salaries	125,735	102,575
	=====	=====

## 4. DIRECTORS' REMUNERATION

	1992	1991
	£	£
Directors' Remuneration	10,000	-
	=====	=====
Emoluments, excluding Pension Contributions:		
Chairman	5,000	-
	=====	=====

Number of Other Directors whose total emoluments, excluding Pension Contributions, were within the ranges:

£ nil - £ 5,000	2	-
	=====	=====

## 5. TAXATION

No provision is required for Corporation Tax in view of relief for charges. Unrelieved charges are carried forward to set off against future income of the appropriate class.

## 6. STOCKS

	1992	1991
	£	£
Stocks; Consumables	1,335	1,423
	=====	=====

Stocks are valued at replacement cost at the 29 March 1992.

ABBAY DINGLE NURSING HOMES LIMITEDNOTES TO ACCOUNTS  
FOR THE PERIOD ENDED 29 MARCH 1992

## 7. DEBTORS

Amounts due within one year:

Fees due from patients	6,702	8,783
Other Debtors	1,215	-
Deposits & Prepayments	1,866	2,582
	<u>9,783</u>	<u>11,365</u>
	=====	=====

## 8. TANGIBLE FIXED ASSETS

	Motor Vehicles	Computers	Furniture & Equipment	Soft Furnis hings	Freehold Land & Buildings	TOTAL
COST OR VALUATION						
At 2 April 1991	18,521	1,556	35,332	8,346	460,000	523,755
Additions in period	926	1,584	4,994	532	10,785	18,821
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
At 29 March 1992	19,447	3,140	40,326	8,878	470,785	542,576
	=====	=====	=====	=====	=====	=====
DEPRECIATION						
At 2 April 1991	10,100	1,162	17,881	5,687	-	34,830
Write Off On Disposal	-	-	-	-	-	-
Charge for period	2,337	659	4,106	1,063	-	8,165
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
At 29 March 1992	12,437	1,821	21,987	6,750	-	42,995
	=====	=====	=====	=====	=====	=====
NET BOOK VALUE						
At 29 March 1992	7,010	1,319	18,339	2,128	470,785	499,581
	=====	=====	=====	=====	=====	=====
At 31 March 1991	8,420	394	17,450	2,658	460,000	488,923
	=====	=====	=====	=====	=====	=====

## INTANGIBLE FIXED ASSETS

	Development Costs
Additions in period	5,287
	=====

ABBEY DINGLE NURSING HOMES LIMITED  
NOTES TO ACCOUNTS  
FOR THE PERIOD ENDED 29 MARCH 1992

## 9. CREDITORS

Amounts falling due within one year:	1992 £	1991 £
Bank Loans ( Note 10 )	14,624	12,001
Bank Overdraft ( Note 10 )	56,650	49,283
Obligations under hire purchase & finance leases ( Note 11 )	1,699	1,484
Trade Creditors	8,069	14,265
Other Creditors:		
Social Security and Other Taxes	12,593	8,814
Accruals	3,502	9,338
	-----	-----
	97,137	95,185
	=====	=====

## CREDITORS

Amounts falling due after more than one year:	1992 £	1991 £
Bank Loans ( Note 10 )	361,602	361,807
Obligations under hire purchase & finance leases ( Note 11 )	1,522	1,308
Director's Loan Account	1,540	11,263
	-----	-----
	364,664	374,378
	=====	=====

10. The bank loans of £361,602 are secured by a mortgage over the Company's freehold property, a debenture over its fixed and floating assets and joint and several guarantees of the directors. The bank overdraft is also secured by the above-mentioned debenture.

11. The amounts due to hire purchase and lease creditors relate to equipment capitalised. The current portion of capital repayments is shown in creditors falling due within one year.

## 12. SHARE CAPITAL

	1992	1991
Authorised		
100,000 Ordinary Shares of £1 each	100,000	100,000
	=====	=====
Allotted, Issued and Fully Paid	2	2
	=====	=====

## 13. REVALUATION RESERVE

The revaluation reserve arose from a revaluation of the Company's freehold property, including the benefit of its registration as a Nursing Home, following a professional valuation by R J Oliver B.Sc., A.R.I.C.S. of Messrs David & Company Specialist Nursing & Rest Homes Surveyors & Valuers on 4 March 1991.