

07 - 05 - 99

COMPANY REGISTRATION NUMBER 3166696

SOUTHWARK PARK NURSING HOMES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30 JUNE 1998



SHAH GILLANI & COMPANY
Chartered Certified Accountants & Registered Auditors
Kimberley House
31 Burnt Oak Broadway
Edgware
Middlesex HA8 5LA

SOUTHWARK PARK NURSING HOMES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 1998

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SOUTHWARK PARK NURSING HOMES LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 1998 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the 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 report our opinion to you.

BASIS OF OPINION

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 to be delivered 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.

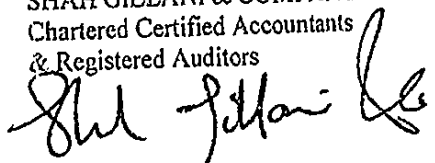
OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Kimberley House
31 Burnt Oak Broadway
Edgware
Middlesex HA8 5LA

28/4.....1999

SHAH GILLANI & COMPANY
Chartered Certified Accountants
& Registered Auditors



SOUTHWARK PARK NURSING HOMES LIMITED

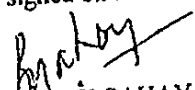
ABBREVIATED BALANCE SHEET

30 JUNE 1998

	Note	1998		1997	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			2,470,454		2,491,761
CURRENT ASSETS					
Debtors		210,113		69,546	
Cash at bank and in hand		289		397	
		<u>210,402</u>		<u>69,943</u>	
CREDITORS: Amounts falling due within one year		<u>(164,501)</u>		<u>(195,200)</u>	
NET CURRENT ASSETS			45,901		(125,257)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,516,355</u>		<u>2,366,504</u>
CREDITORS: Amounts falling due after more than one year	3		(1,518,220)		(1,300,000)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(10,627)</u>		<u>(6,712)</u>
			<u>987,508</u>		<u>1,059,792</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		300,000		300,000
Revaluation reserve			749,588		749,588
Profit and loss account			(62,080)		10,204
SHAREHOLDERS' FUNDS			<u>987,508</u>		<u>1,059,792</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the 7/8/98 and are signed on their behalf by:


DR B K SAHAY

SOUTHWARK PARK NURSING HOMES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 1998

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 10% Straight line

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 1 July 1997 and 30 June 1998	<u>2,513,068</u>
DEPRECIATION	
At 1 July 1997	21,307
Charge for year	<u>21,307</u>
At 30 June 1998	<u>42,614</u>
NET BOOK VALUE	
At 30 June 1998	<u>2,470,454</u>
At 30 June 1997	<u>2,491,761</u>

3. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £688,140 (1997 - £1,300,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

SOUTHWARK PAEDIATRIC NURSING HOMES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 1998

4. RELATED PARTY TRANSACTIONS

The company had a balance outstanding of £176,112 from Rouchmont Investments Limited which is the ultimate holding company.

5. SHARE CAPITAL

Authorised share capital:

1998
£

1997
£

300,000

300,000

300,000 Ordinary shares of £1 each

Allotted, called up and fully paid:

1998
£

1997
£

Ordinary share capital brought
forward

300,000

300,000

Issue of ordinary shares

300,000

300,000