



00088175

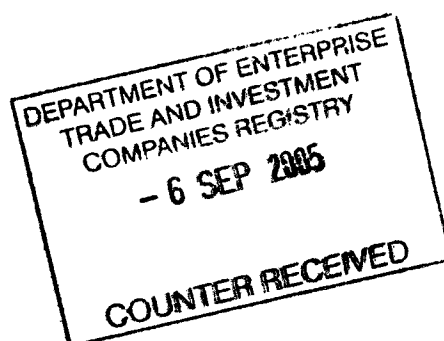
Signed  
- Co Officer

# Spa Nursing Homes Ltd

Abbreviated accounts

For the year ended 30 November 2004

Grant Thornton 



Company No. NI 26058

## Company information

**Registered office**

77 Grove Road  
Spa  
Ballynahinch  
BT24 8PN

**Directors**

Mr D W A Murdock  
Mr E S Johnston  
Mr G W Beattie

**Secretary**

Mr E S Johnston

**Bankers**

Bank of Ireland  
Belfast City Branch  
4-8 High Street  
BELFAST  
BT1 2BA

**Solicitors**

John McKee & Son  
53 Royal Avenue  
Belfast  
BT1 1TH

**Auditors**

Grant Thornton UK LLP  
Chartered Accountants  
Registered Auditors  
Water's Edge  
Clarendon Dock  
BELFAST  
BT1 3BH

## Index to the abbreviated accounts

<b>Report of the auditors to the company</b>	1
<b>Principal accounting policies</b>	2 - 3
<b>Abbreviated balance sheet</b>	4
<b>Notes to the abbreviated accounts</b>	5 - 6

## Independent auditors' report to the company under Article 255B of the Companies (Northern Ireland) Order 1986

We have examined the abbreviated accounts which comprise the balance sheet, principal accounting policies and the related notes, together with the financial statements of the company prepared under Article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 30 November 2004.

This report is made solely to the company, in accordance with Article 255B of the Companies (Northern Ireland) Order 1986. Our work has been undertaken so that we might state to the company those matters we are required to state to them 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 audit 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 Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts properly prepared in accordance with articles 254(5) and (6) of the order to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to 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 Articles 246(5) and (6) of the Order, and the abbreviated accounts which comprise the balance sheet, principal accounting policies and the related notes are properly prepared in accordance with those provisions.



GRANT THORNTON UK LLP  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS

Belfast  
1/19/05

## Principal accounting policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention.

### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

### Amortisation

Amortisation 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:

Goodwill	- 10% straight line
----------	---------------------

### Fixed assets

All fixed assets are initially recorded at cost.

### 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:

Freehold Property	- 2% straight line
Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance

### Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

### Stocks

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

### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## Abbreviated balance sheet

	Note	2004 £	2003 £
<b>Fixed assets</b>	1		
Tangible assets		<u>1,585,650</u>	<u>1,596,754</u>
<b>Current assets</b>			
Stocks		780	780
Debtors		177,132	184,661
Cash at bank and in hand		<u>15,278</u>	<u>15,305</u>
		<u>193,190</u>	<u>200,746</u>
<b>Creditors: amounts falling due within one year</b>	2	<u>367,812</u>	<u>404,014</u>
<b>Net current liabilities</b>		<u>(174,622)</u>	<u>(203,268)</u>
<b>Total assets less current liabilities</b>		<u>1,411,028</u>	<u>1,393,486</u>
<b>Creditors: amounts falling due after more than one year</b>	3	439,209	537,225
<b>Provisions for liabilities and charges</b>		<u>7,000</u>	<u>6,600</u>
		<u>964,819</u>	<u>849,661</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	231,200	231,200
Other reserves		240,000	240,000
Profit and loss account		<u>493,619</u>	<u>378,461</u>
<b>Shareholders' funds</b>		<u>964,819</u>	<u>849,661</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These abbreviated accounts were approved by the directors on 1/9/05 and are signed on their behalf by:

  
Mr E S Johnston

## Notes to the abbreviated accounts

### 1 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 December 2003	180,000	1,939,279	2,119,279
Additions	—	16,260	16,260
At 30 November 2004	<u>180,000</u>	<u>1,955,539</u>	<u>2,135,539</u>
Depreciation			
At 1 December 2003	180,000	342,525	522,525
Charge for year	—	27,364	27,364
At 30 November 2004	<u>180,000</u>	<u>369,889</u>	<u>549,889</u>
Net book value			
At 30 November 2004	—	<u>1,585,650</u>	<u>1,585,650</u>
At 30 November 2003	—	<u>1,596,754</u>	<u>1,596,754</u>

### 2 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	<u>122,478</u>	<u>153,516</u>

### 3 Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	<u>439,209</u>	<u>537,225</u>



**4 Share capital**

Authorised share capital:

	2004 £	2003 £
430,000 Ordinary shares of £1 each	<b>430,000</b>	430,000
470,000 Redeemable preference shares of £1 each	<b>470,000</b>	470,000
	<b><u>900,000</u></b>	<u>900,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<b>1,200</b>	<b>1,200</b>	1,200	1,200
Redeemable preference shares of £1 each	<b>230,000</b>	<b>230,000</b>	230,000	230,000
	<b><u>231,200</u></b>	<b><u>231,200</u></b>	<u>231,200</u>	<u>231,200</u>