

FINCHWORTH LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2000



FINCHWORTH LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			595,541		602,287
Current assets					
Stock		450		450	
Debtors		23,279		24,002	
Cash at bank and in hand		4,169		118	
		27,898		24,570	
Creditors: amounts falling due within one year	3	(78,307)		(78,312)	
Net current liabilities			(50,409)		(53,742)
Total assets less current liabilities			545,132		548,545
Creditors: amounts falling due after more than one year			(270,137)		(302,560)
Provisions for liabilities and charges					
Deferred taxation			(1,718)		(1,569)
			273,277		244,416
Capital and reserves					
Share capital	4		100,100		100,100
Other reserves - non equity			64,669		56,169
Profit and loss account			108,508		88,147
Shareholders' funds			273,277		244,416

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st December 2000.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

FINCHWORTH LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2000

These abbreviated accounts were approved by the board on *9 JUNE 2001* and signed on its behalf.


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A Bamford
Director

FINCHWORTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover comprises the value of nursing home fees receivable during the year.

Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, over their expected useful lives:

Freehold properties	- 1% per annum on cost
Fixtures and fittings	- 15% per annum on reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Capital instruments

Shareholders' funds comprise amounts attributable to equity interests and amounts attributable to non-equity interests.

Finance costs attributable to non-equity interests represent arrears of cumulative preference share dividends for the financial year to which the cumulative preference shareholders would be entitled should their shares be redeemed by the company, and are transferred to the preference shareholders' reserve.

FINCHWORTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st January 2000	690,979	690,979
Additions	2,636	2,636
At 31st December 2000	693,615	693,615
Depreciation and amortisation		
At 1st January 2000	88,692	88,692
Charge for the year	9,382	9,382
At 31st December 2000	98,074	98,074
Net book value		
At 31st December 2000	595,541	595,541
<i>At 31st December 1999</i>	<i>602,287</i>	<i>602,287</i>

3 Secured creditors

At 31st December 2000, liabilities amounting to £221,303 (1999: £244,670) were secured by company assets.

FINCHWORTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

4	Share capital	2000 £	1999 £
	Authorised		
	50,000 Ordinary shares of £1.00 each	50,000	50,000
	150,000 Cumulative redeemable preference shares of £1.00 each	50,000	50,000
		150,000	150,000
		200,000	200,000
	Allotted		
	100 Ordinary shares of £1.00 each	100	100
		100	100
	100,000 Cumulative redeemable preference shares of £1.00 each	100,000	100,000
		100,100	100,100

The company has an option to redeem the 8.5% cumulative redeemable preference shares and the earliest date of redemption was 25th May 1996. The amount payable on redemption is £1 per share plus a sum equal to any arrears or deficiency of the fixed cumulative dividend. Holders of these shares have no voting rights.

As at 31st December 2000, the arrears of fixed cumulative dividend amounted to £64,669 (1999: £56,169). No dividend has been declared due to the level of profitability and the dividend arrears have been appropriated from the profit and loss account and transferred to the preference shareholders' reserve.

5 Control

The company is controlled by the directors.