

HOLLYWOOD RESTHOME LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 JULY 2002



HEATHCOTE & COLEMAN

Chartered Accountants
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HOLLYWOOD RESTHOME LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2002

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated financial statements

3

HOLLYWOOD RESTHOME LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			458,794		471,917
CURRENT ASSETS					
Debtors		26,699		16,198	
Cash at bank and in hand		67		69,948	
		<u>26,766</u>		<u>86,146</u>	
CREDITORS: Amounts falling due within one year	3	<u>209,608</u>		<u>211,612</u>	
NET CURRENT LIABILITIES			<u>(182,842)</u>		<u>(125,466)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			275,952		346,451
CREDITORS: Amounts falling due after more than one year	4		198,492		310,140
PROVISIONS FOR LIABILITIES AND CHARGES			-		320
			<u>77,460</u>		<u>35,991</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

HOLLYWOOD RESTHOME LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Profit and Loss Account		<u>76,460</u>	<u>34,991</u>
SHAREHOLDERS' FUNDS		<u>77,460</u>	<u>35,991</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

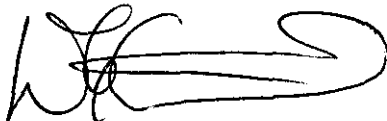
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 27 February 2003 and are signed on their behalf by:

MR W G EDWARDS



MRS J F EDWARDS



The notes on pages 3 to 5 form part of these financial statements.

HOLLYWOOD RESTHOME LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Freehold Property	- 2% straight line
Plant & Machinery	- 15% straight line
Fixtures & Fittings	- 20% straight line
Motor Vehicles	- 25% straight line
Loose tools	- 50% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

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.

HOLLYWOOD RESTHOME LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2001	562,804
Additions	<u>2,472</u>
At 31 July 2002	<u>565,276</u>
DEPRECIATION	
At 1 August 2001	90,887
Charge for year	<u>15,595</u>
At 31 July 2002	<u>106,482</u>
NET BOOK VALUE	
At 31 July 2002	<u>458,794</u>
At 31 July 2001	<u>471,917</u>

3. CREDITORS: Amounts falling due within one year

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

	2002 £	2001 £
Bank loans and overdrafts	<u>67,181</u>	<u>46,178</u>

4. 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:

	2002 £	2001 £
Bank loans and overdrafts	<u>198,492</u>	<u>310,140</u>

Included within creditors falling due after more than one year is an amount of £38,769 (2001 - £90,649) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

HOLLYWOOD RESTHOME LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2002

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>