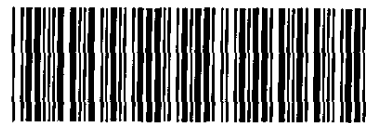


Registered No: NI024113

Collegeland Private Nursing Home Limited
Abbreviated financial statements
for the 17 months ended 30 June 2012

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Collegeland Private Nursing Home Limited

Abbreviated financial statements for the 17 months ended 30 June 2012

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Abbreviated balance sheet as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	846,753	848,675
Current assets			
Stocks		5,740	1,020
Debtors		5,689	1,663
Cash at bank and in hand		328	8,307
		11,757	10,990
Creditors: amounts falling due within one year	3	(209,236)	(277,176)
Net current liabilities		(197,479)	(266,186)
Total assets less current liabilities		649,274	582,489
Provision for liabilities		(2,084)	-
Net assets		647,190	582,489
Capital and reserves			
Called up share capital	4	45,000	45,000
Revaluation reserve		444,388	444,388
Profit and loss account		157,802	93,101
Total shareholders' funds		647,190	582,489

Advantage has been taken of the audit exemptions available for small companies conferred by Section 477 of the Companies Act 2006 on the grounds:-

- that for the period ended 30 June 2012 the company was entitled to the exemption from a statutory audit under Section 477(2) of the Companies Act 2006; and
- that no notice has been deposited under Section 476 of the Companies Act 2006 in relation to the financial statements for the financial year.

The directors acknowledge their responsibilities for:-

- ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the period then ended in accordance with the requirements of Sections 393 to 395 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as are applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

The financial statements on pages 1 to 4 were approved by the board of directors on 18 April 2013 and were signed on its behalf by Mr Patrick McAvoy.


Patrick McAvoy
 Director

Notes to the financial statements for the 17 months ended 30 June 2012**1 Accounting policies**

These financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Fixtures, fittings and equipment - 15% reducing balance
Freehold land and buildings are not depreciated.

Stock

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

Turnover

Turnover represents the invoiced fees in relation the provision of nursing care.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Notes to the financial statements for the 17 months ended 30 June 2012
2 Tangible assets

	Land and buildings freehold	Fixtures, fittings and equipment £	Total £
Cost or valuation at 1 February 2011	835,000	171,067	1,006,067
Additions	-	-	-
At 30 June 2012	835,000	171,067	1,006,067
Depreciation			
At 1 February 2011	-	157,392	157,392
Charge for the period	-	1,922	1,922
At 30 June 2012	-	159,314	159,314
Net book value			
At 30 June 2012	835,000	11,753	846,753
At 30 June 2011	835,000	13,675	848,675

Tangible fixed assets included at a valuation would have been included on a historical cost basis at:

	2012	2011
Cost	390,612	390,612
Depreciation	-	-
	390,612	392,612

The property situated at Aughanlig, Dungannon, Co Tyrone was built in year ended 31 January 1991 at a cost of £390,612. In the year ended 31 January 2010 the directors decided to revalue the property at a current market value. The property was revalued at £835,000.

3 Creditors

Included in creditors are secured liabilities of £41,583.

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
45,000 Ordinary shares of £1 each	45,000	45,000
Equity Shares		
45,000 Ordinary shares of £1 each	45,000	45,000

5 Related party transactions

The company has identified the following transactions which should be disclosed under the terms of Financial Reporting Standard 8 "Related Party Disclosure".

The company paid a monthly rental to Mr Peter Hughes for the use of his own van, totalling £1,920 (2011: £2,196). The rental is charged through motor expenses.

Roughan Care Ltd

Roughan Care Ltd is a company registered in Northern Ireland which is owned jointly by Mr Patrick McAvoy and Mrs Yvonne McAvoy. Collegeland Private Nursing Home Limited is a 100% subsidiary of Roughan Care Ltd. At 30 June 2012 Collegeland Private Nursing Home Limited owed £130,878 to Roughan Care Ltd and this is included within creditors due within one year.

Notes to the financial statements for the 17 months ended 30 June 2012

6 Ultimate parent undertaking

On the 1 July 2011 Roughan Care Ltd acquired 100% of the share capital and is therefore the ultimate controlling party.