SC 95974

SOUTHSIDE NURSING HOME LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2002

SOUTHSIDE NURSING HOME LIMITED

COMPANY INFORMATION

Directors	G C R Wood I M Innes
Secretary	G C R Wood
Company Number	SC095974
Registered Office	16 Union Street Inverness IV1 1PL
Accountants	MacKenzie Kerr Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA
Bankers	Clydesdale Plc 15 Academy Street Inverness IV1 1JN

SOUTHSIDE NURSING HOME LIMITED

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for the year ended 31 March 2002

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Abbreviated Accounts: Accountants' Report

The following reproduces the text of the Accountants' Report prepared for the purposes of Section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on page 2 has been prepared.

"ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF SOUTHSIDE NURSING HOME LIMITED

As described on the Balance Sheet, you are responsible for the preparation of the financial statements and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the financial statements on pages 3 to 9 from the accounting records and from information and explanations supplied to us. We have not performed an audit.

MacKenzie Kerr
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

19 July 2002

SOUTHSIDE NURSING HOME LIMITED

ABBREVIATED BALANCE SHEET
as at 31 March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed Assets					
Tangible assets	**3**		401,671		401,448
Current Assets					
Debtors		15,858		10,142	
Cash at bank and in hand		111		35	
		15,969		10,177	
Creditors: amounts falling due within one year	**4**	(151,585)		(105,475)	
Net Current Liabilities			(135,616)		(95,298)
Total Assets Less Current Liabilities			266,055		306,150
Capital and Reserves					
Called up share capital	**5**		100		100
Profit and loss account			265,955		306,050
Shareholders' Funds			266,055		306,150

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

ABBREVIATED BALANCE SHEET
as at 31 March 2002 (continued)

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 19 July 2002 and signed on its behalf by

G C R Wood
Director

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 March 2002

1. Fundamental accounting concept

The company has net current liabilities at the year end. However, the company's directors are confident that the company will be able to meet its day to day running costs for the foreseeable future.

In view of the above, the directors consider it to be appropriate to prepare the accounts on a going concern basis.

2. Accounting Policies

2.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

2.2. Turnover

Turnover represents the invoiced amount of services provided to private patients, and the sums received from the Department of Social Security in the form of Pensions and Supplementary Benefit for the amounts due to accommodate patients in the home.

2.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold property	-	Over 50 years
Plumbing and electrical installations	-	Over 5 years
Fixtures, fittings and equipment	-	Over 6 years

2.4. Leasing

Rental costs under operating leases are charged to the profit and loss account in equal amounts over the period of the lease.

3. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2001	561,048
Additions	11,260
At 31 March 2002	572,308
Depreciation	
At 1 April 2001	159,600
Charge for year	11,037
At 31 March 2002	170,637
Net book values	
At 31 March 2002	401,671
At 31 March 2001	401,448

4. Creditors: amounts falling due within one year	2002 £	2001 £
Creditors include the following secured amounts:		
Bank overdraft	(114,921)	(74,053)

5. Share capital	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6. Related party transactions

The following directors made interest free loans to the company during the previous year. The movements on these loans are as follows:

	Amount Owing		Maximum
	2002	2001	in year
	£	£	£
G C R Wood	5,000	5,000	5,000
D O Sutherland	-	5,000	5,000
I M Innes	3,500	3,500	3,500
	8,500	13,500	13,500