SC099974

SOUTHSIDE NURSING HOME LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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COMPANIES HOUSE

SOUTHSIDE NURSING HOME LIMITED (REGISTERED NUMBER: SC095974)

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for the year ended 31 March 2011

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COMPANY INFORMATION
for the year ended 31 March 2011

DIRECTORS:	G R C Wood I M Innes Mrs J D Sutherland Dr H M Wood
SECRETARY:	G R C Wood
REGISTERED OFFICE:	16 Union Street Inverness IV1 1PL
REGISTERED NUMBER:	SC095974
ACCOUNTANTS:	MacKenzie Kerr Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA
BANKERS:	Royal Bank of Scotland Plc Inverness Chief Office PO Box 31 29 Harbour Road Inverness IV1 1NU
SOLICITORS:	Craig Wood Solicitors 16 Union Street Inverness IV1 1PL

SOUTHSIDE NURSING HOME LIMITED (REGISTERED NUMBER: SC095974)

ABBREVIATED BALANCE SHEET
31 March 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	2		638,248		660,235
CURRENT ASSETS					
Debtors		12,218		14,087	
Cash at bank and in hand		34,887		111	
		47,105		14,198	
CREDITORS					
Amounts falling due within one year	3	292,690		208,832	
NET CURRENT LIABILITIES			(245,585)		(194,634)
TOTAL ASSETS LESS CURRENT LIABILITIES			392,663		465,601
PROVISIONS FOR LIABILITIES			-		8,200
NET ASSETS			392,663		457,401
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			392,563		457,301
SHAREHOLDERS' FUNDS			392,663		457,401

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 8.8.11 and were signed on its behalf by:

.....
G R C Wood - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The company has net current liabilities at the year end. However, the company's directors have agreed to subordinate their loans, which total £208500, in favour of other creditors and 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.

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents the invoiced amount of services provided to private patients, and sums received from the Local Authority for the amounts due to accomodate patients in the home.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	- 2% on cost
Plumbing and electrical	- 20% on cost
Fixtures fittings & equipment	- at varying rates on cost

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Deferred taxation
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	1,083,576
Additions	49,171
At 31 March 2011	1,132,747
DEPRECIATION	
At 1 April 2010	423,341
Charge for year	71,158
At 31 March 2011	494,499
NET BOOK VALUE	
At 31 March 2011	638,248
At 31 March 2010	660,235

3. CREDITORS

Creditors include an amount of £0 (2010 - £127,389) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
100	Ordinary	£1	100	100

5. RELATED PARTY DISCLOSURES

At 31 March 2011 the company was due £103,500 (2010 - £3,500) to I Innes, director and £105,000 (2010- £5,000) to G R C Wood, director. These loans are interest free and have no fixed terms of repayment.

At 31 March 2011 the company was due £5,000 (2010 - £5,000) to Mr D O Sutherland, husband of one of the directors, Mrs J D Sutherland. This loan is interest free and has no fixed terms of repayment.

6. CONTROLLING PARTY

As no one individual shareholder holds the majority of shares, the company is controlled by the board of directors.