

**MUIRFIELD NURSING HOME LIMITED**  
**COMPANY NUMBER: SC106708**

**ABBREVIATED ANNUAL REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2000**



## **AUDITORS' REPORT**

**TO THE DIRECTORS OF MUIRFIELD NURSING HOME LIMITED**

**PURSUANT TO SECTION 247B TO THE COMPANIES ACT 1985**

We have audited the financial statements on pages 2 to 5, together with the full financial statements of Muirfield Nursing Home Ltd, prepared under Section 226 of the Companies Act, for the year ended 30 April 2000.

### Respective responsibilities of directors and auditors

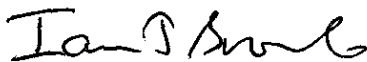
The directors are responsible for preparing the abbreviated accounts in accordance with Sections 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered necessary to confirm, but reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### Opinion

In our opinion the company is entitled to prepare accounts in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 April 2000 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



**Ian J Brown & Co**  
**Registered Auditor**  
**19 January 2000**

**4 Lothian Street**  
**Dalkeith**  
**EH22 1DS**

**MUIRFIELD NURSING HOME LIMITED**

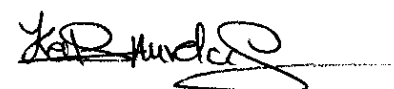
**ABBREVIATED BALANCE SHEET**

**FOR THE YEAR ENDED 30 APRIL 2000**

|                                                                | Notes | 2000             |   | 1999             |   |
|----------------------------------------------------------------|-------|------------------|---|------------------|---|
|                                                                |       | £                | £ | £                | £ |
| <b>Fixed assets</b>                                            |       |                  |   |                  |   |
| Tangible assets                                                | 2     | 1,988,934        |   | 1,989,235        |   |
| Investments                                                    | 3     | 29,205           |   | 30,000           |   |
|                                                                |       | <u>2,018,139</u> |   | <u>2,019,235</u> |   |
| <b>Current assets</b>                                          |       |                  |   |                  |   |
| Stocks                                                         |       | 2,290            |   | 2,290            |   |
| Debtors                                                        |       | 122,060          |   | 106,533          |   |
| Cash at bank and in hand                                       |       | 213              |   | 471              |   |
|                                                                |       | <u>124,563</u>   |   | <u>109,294</u>   |   |
| <b>Creditors:</b> amounts falling due within one year          | 4     | <u>(451,382)</u> |   | <u>(423,769)</u> |   |
| <b>Net current liabilities</b>                                 |       | <u>(326,819)</u> |   | <u>(314,475)</u> |   |
| <b>Total assets less current liabilities</b>                   |       | 1,691,320        |   | 1,704,760        |   |
| <b>Creditors:</b> amounts falling due After more than one year | 5     | <u>(864,562)</u> |   | <u>(945,736)</u> |   |
| <b>Net assets</b>                                              |       | <u>826,758</u>   |   | <u>759,024</u>   |   |
| <b>Capital and reserves</b>                                    |       |                  |   |                  |   |
| Called up share capital                                        | 6     | 600              |   | 600              |   |
| Share premium                                                  |       | 91,030           |   | 91,030           |   |
| Revaluation reserve                                            |       | 376,910          |   | 376,910          |   |
| Profit and loss account                                        |       | 358,218          |   | 290,484          |   |
| <b>Equity shareholders' funds</b>                              |       | <u>826,758</u>   |   | <u>759,024</u>   |   |

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

The financial statements on pages 2 to 5 were approved by the board of directors on 19 January 2001 and signed on its behalf by:



K Murdoch  
Director

# MUIRFIELD NURSING HOME LIMITED

## NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2000

### 1 ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules except for company's property which is stated at valuation. A summary of the more important accounting policies which have been consistently applied is set out below.

#### Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

#### Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities stated net of value added tax.

#### Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

|                             |                      |
|-----------------------------|----------------------|
| Freehold land and buildings | Nil                  |
| Motor vehicles              | 25% reducing balance |
| Fixtures and fittings       | 25% reducing balance |

The company adopts a policy to maintain its properties to a high standard and their useful economic lives and residual values are such that depreciation would not be material.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

#### Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**MUIRFIELD NURSING HOME LIMITED**

**NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2000**

**2 TANGIBLE FIXED ASSETS**

|                          | <b>Total<br/>£</b> |
|--------------------------|--------------------|
| <b>Cost or valuation</b> |                    |
| At 1 May 1999            | 2,043,209          |
| Additions                | 15,284             |
| Disposals                | 1,556              |
|                          | <hr/>              |
| At 30 April 2000         | 2,056,937          |
|                          | <hr/>              |
| <b>Depreciation</b>      |                    |
| At 1 May 1999            | 53,974             |
| Charge for year          | 15,181             |
| Disposals                | 1,152              |
|                          | <hr/>              |
| At 30 April 2000         | 68,003             |
|                          | <hr/>              |
| <b>Net book amount</b>   |                    |
| At 30 April 2000         | 1,988,934          |
|                          | <hr/> <hr/>        |
| At 30 April 1999         | 1,989,235          |
|                          | <hr/> <hr/>        |

As stated in note 1 the company adopts a policy to maintain its properties to a high standard. The directors are therefore of the opinion the useful economic lives and residual values of the properties are such that depreciation would not be material.

**3 FIXED ASSET INVESTMENTS**

|                        | <b>Total<br/>£</b> |
|------------------------|--------------------|
| <b>Cost</b>            |                    |
| At 1 May 1999          | 30,000             |
| Movement               | 58,417             |
| Disposals              | 59,212             |
|                        | <hr/>              |
| At 30 April 2000       | 29,205             |
|                        | <hr/>              |
| <b>Net book amount</b> |                    |
| At 30 April 2000       | 29,205             |
|                        | <hr/> <hr/>        |
| At 30 April 1999       | 30,000             |
|                        | <hr/> <hr/>        |

**MUIRFIELD NURSING HOME LIMITED**

**NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2000**

**4 CREDITORS: amounts falling due within one year**

|                            | 2000<br>£      | 1999<br>£      |
|----------------------------|----------------|----------------|
| The following are secured: |                |                |
| Hire purchase creditor     | 2,666          | 2,666          |
| Bank loans and overdraft   | 305,137        | 235,535        |
|                            | <u>307,803</u> | <u>238,201</u> |

**5 CREDITORS: amounts falling due after more than one year**

|                            | 2000<br>£      | 1999<br>£      |
|----------------------------|----------------|----------------|
| The following are secured: |                |                |
| Hire purchase creditor     | 1,556          | 4,223          |
| Bank loans                 | 863,006        | 941,513        |
|                            | <u>864,562</u> | <u>945,736</u> |

Bank loans repayable in five years or more as follows:

|            |                |          |
|------------|----------------|----------|
| Bank Loans | 174,106        | -        |
|            | <u>174,106</u> | <u>-</u> |

**6 CALLED UP SHARE CAPITAL**

|                                          | Number of<br>shares | 2000<br>£    | Number of<br>shares | 1999<br>£    |
|------------------------------------------|---------------------|--------------|---------------------|--------------|
| <b>Authorised</b>                        |                     |              |                     |              |
| Ordinary £1 shares                       | <u>1,000</u>        | <u>1,000</u> | <u>1,000</u>        | <u>1,000</u> |
| <b>Allotted called up and fully paid</b> |                     |              |                     |              |
| Ordinary £1 shares                       | <u>600</u>          | <u>600</u>   | <u>600</u>          | <u>600</u>   |