

**Central Scotland Healthcare (St
Andrews) Limited**
Unaudited Abbreviated Accounts
31st December 2004



CONDIE & CO
Chartered Accountants
10 Abbey Park Place
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Central Scotland Healthcare (St Andrews) Limited

Abbreviated Accounts

Year Ended 31st December 2004

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Central Scotland Healthcare (St Andrews) Limited

Abbreviated Balance Sheet

31st December 2004

	Note	2004 £	2003 £
Fixed Assets	1		
Tangible assets		279,509	-
Current Assets			
Debtors		90,770	100
Cash at bank and in hand		27,667	-
		118,437	100
Creditors: Amounts Falling due Within One Year		253,772	-
Net Current (Liabilities)/Assets		135,335	100
Total Assets Less Current Liabilities		144,174	100
Creditors: Amounts Falling due after More than One Year		105,679	-
Capital Grants	3	124,250	-
		(85,755)	100
Capital and Reserves			
Called-up equity share capital	5	100	100
Profit and loss account		(85,855)	-
(Deficiency)/Shareholders' Funds		(85,755)	100

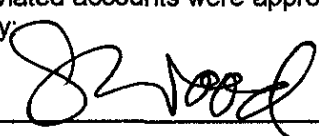
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 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 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 26th October 2005 and are signed on their behalf by:


Mrs S Wood
Director

The accounting policies and notes on pages 2 to 3 form part of these abbreviated accounts.

Central Scotland Healthcare (St Andrews) Limited

Accounting Policies

Year Ended 31st December 2004

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings	-	15% reducing balance p.a.
Motor Vehicles	-	25% reducing balance p.a.
Computer Equipment	-	25% straight line p.a.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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 has been provided for in full, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The deferred tax balance has not been discounted.

Capital Grants

The capital grant received from Knowe Properties Limited, to contribute towards the cost of furnishing the nursing home, has been amortised over the same period as the related assets are being depreciated.

Central Scotland Healthcare (St Andrews) Limited

Notes to the Abbreviated Accounts

Year Ended 31st December 2004

1. Fixed Assets

	Tangible Assets £
Cost	
Additions	317,845
At 31st December 2004	<u>317,845</u>
Depreciation	
Charge for year	38,336
At 31st December 2004	<u>38,336</u>
Net Book Value	
At 31st December 2004	<u>279,509</u>

2. Creditors: Amounts Falling due after More than One Year

Included within creditors falling due after more than one year is an amount of £55,130 (2003 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

3. Capital Grants

	2004 £	2003 £
Received in year (net of amortisation)	<u>124,250</u>	<u>-</u>

4. Transactions with the Directors

During the year, the directors loan account of Mr P Hutchison was overdrawn by £40 (2003 - £40) and the directors loan account of Mr & Mrs Wood was overdrawn by £16,825 (2003 - £nil). These loans are interest free and repayable on demand.

5. Share Capital

Authorised share capital:

	2004 £	2003 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Central Scotland Healthcare (St Andrews) Limited

Notes to the Abbreviated Accounts

Year Ended 31st December 2004

In accordance with the engagement letter dated 3rd September 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet, principal Accounting Policies and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31st December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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27th October 2005