

**Central Scotland Healthcare
(St Andrews) Limited**

Unaudited Abbreviated Accounts

31st December 2007

CONDIE & CO
Chartered Accountants
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ



Central Scotland Healthcare (St Andrews) Limited

Abbreviated Accounts

Year Ended 31st December 2007

Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2
Accountants' Report to the Directors	4

Central Scotland Healthcare (St Andrews) Limited

Abbreviated Balance Sheet

31st December 2007

		2007	2006 (restated)
		£	£
Fixed Assets	Note		
	3		
Tangible assets		177,863	207,894
Current Assets			
Stocks	4,950		5,385
Debtors	394,633		272,667
Cash at bank and in hand	15,068		10,733
	414,651		288,785
Creditors: Amounts Falling due Within One Year	581,063		468,238
Net Current Liabilities		(166,412)	(179,453)
Total Assets Less Current Liabilities		11,451	28,441
Creditors: Amounts Falling due after More than One Year		8,286	40,768
Provisions for Liabilities		26,858	25,765
		(23,693)	(38,092)
Capital and Reserves			
Called-up equity share capital	5	100	100
Profit and loss account		(23,793)	(38,192)
Deficit		(23,693)	(38,092)

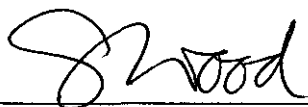
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 and authorised for issue on 11th December 2008, and are signed on their behalf by:



Mrs S Wood
Director

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

Central Scotland Healthcare (St Andrews) Limited

Notes to the Abbreviated Accounts

Year Ended 31st December 2007

1. Accounting Policies

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 January 2007).

Going Concern

The financial statements have been prepared on a going concern basis. The directors have compiled detailed financial forecasts for the coming year and are satisfied that the company has sufficient working capital to meet its obligations as they fall due.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. Prior Year Adjustment

The prior year adjustment resulted due to incorrect treatment of a loan received on 1 April 2004. This was initially recorded as grant income and released to the profit and loss account at a rate of 15% per annum. This resulted in an overstatement of income of £57,750 between 1 April 2004 and 31 December 2006.

Central Scotland Healthcare (St Andrews) Limited

Notes to the Abbreviated Accounts

Year Ended 31st December 2007

3. Fixed Assets

	Tangible Assets £
Cost	
At 1st January 2007	330,604
Additions	4,559
At 31st December 2007	<u>335,163</u>
Depreciation	
At 1st January 2007	122,710
Charge for year	34,590
At 31st December 2007	<u>157,300</u>
Net Book Value	
At 31st December 2007	<u>177,863</u>
At 31st December 2006	<u>207,894</u>

4. Transactions with the Directors

At 31st December 2007, the directors loan account of Mr & Mrs Wood was overdrawn by £224,968 (2006 - £152,879). This was the maximum liability during the year. The loans are interest free and repayable on demand.

5. Share Capital

Authorised share capital:

	2007	2006 (restated)
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006 (restated)	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Central Scotland Healthcare (St Andrews) Limited

Accountants' Report to the Directors of Central Scotland Healthcare (St Andrews) Limited

Year Ended 31st December 2007

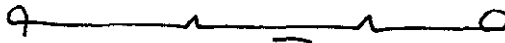
In accordance with the engagement letter dated 18th September 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company on pages 1 to 3 from the accounting records and information and explanations supplied to us.

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 to enable us to prepare the financial statements on behalf of the Company's Directors 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 best practice 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 preparation of financial statements.

You have acknowledged on the balance sheet as at 31st December 2007 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.



CONDIE & CO

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12 December 2008