

WARDSIDE (HOLDINGS) LIMITED*Company registration number SC213967***Abbreviated Financial Statements****For the year ended 30 April 2011**

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WARDSIDE (HOLDINGS) LIMITED

Abbreviated financial statements for the year ended 30 April 2011

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WARDSIDE (HOLDINGS) LIMITED
Independent auditors' report to Wardside (Holdings) Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the balance sheet and related notes, together with the financial statements of Wardside (Holdings) Limited for the year ended 30 April 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with sections 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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, for our work, for this report, or for the opinions we have formed.

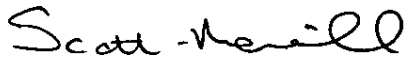
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Bernadette Higgins (Senior Statutory Auditor)
for and on behalf of Scott-Moncrieff
Statutory Auditor
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

26 January 2012

WARDSIDE (HOLDINGS) LIMITED
Abbreviated balance sheet as at 30 April 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Fixed assets			
Investments	2	407,500	407,500
Current assets			
Debtors		26,159	15,487
Creditors: amounts falling due within one year		<u>(261,194)</u>	<u>(249,630)</u>
Net current liabilities		<u>(235,035)</u>	<u>(234,143)</u>
Total assets less current liabilities		172,465	173,357
Creditors: amounts falling due after more than one year	3	<u>(73,683)</u>	<u>(92,712)</u>
Net assets		<u>98,782</u>	<u>80,645</u>
Capital and reserves			
Called up share capital	4	7,500	7,500
Profit and loss account		<u>91,282</u>	<u>73,145</u>
Shareholders' funds		<u>98,782</u>	<u>80,645</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

The financial statements were authorised for issue by the board of directors on 26 January 2012 and signed on its behalf by:



David M Burt
Director

Company Registration No: SC213967

The notes on pages 3 to 5 form part of these financial statements.

WARDSIDE (HOLDINGS) LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2011

1 Accounting policies

Going concern

The directors have considered a period of at least twelve months from the date on which these financial statements have been signed and, having considered all relevant information available to them, believe it is appropriate to prepare the financial statements on a going concern basis.

Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents value of the goods and services supplied by the company during the year, excluding value added tax.

Consolidation

The group is a small group and as such is not required to produce consolidated accounts under the Companies Act 2006.

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Investments

Investments held as fixed assets are stated at cost less provision for any diminution in value.

WARDSIDE (HOLDINGS) LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2011 (continued)

2 Fixed assets

	<u>Investments</u> £
Cost	
At 1 May 2010 and 30 April 2011	407,500
Depreciation	
At 1 May 2010 and 30 April 2011	-
Net book value	
At 30 April 2011	<u>407,500</u>
At 30 April 2010	<u>407,500</u>

The company's investment, at the balance sheet date, in the share capital of companies include the following:

Wardside House Limited
Registered in Scotland
Nature of business: Care homes

Class of shares: Ordinary
Holding: 100%

	<u>2011</u> £	<u>2010</u> £
Aggregate capital and reserves	2,435,149	2,506,872
Profit for the year	48,277	27,590

3 Creditors: amounts falling after more than one year

	<u>2011</u> £	<u>2010</u> £
Secured creditors	<u>73,683</u>	<u>92,712</u>

4 Called-up share capital

	<u>2011</u> £	<u>2010</u> £
Allotted, called up and fully paid		
Equity shares:		
7,500 ordinary shares of £1 each	<u>7,500</u>	<u>7,500</u>

5 Transactions in which the directors have an interest

Dividends totalling £120,000 (2010 - £75,000) were paid to the directors David and Marjorie Burt in the year.

The parent's of one of the directors owe the company £26,159 (2010: £15,487). The balance is interest free and has no fixed repayment terms. This amount is included within debtors.

WARDSIDE (HOLDINGS) LIMITED

Notes to the abbreviated financial statements for the year ended 30 April 2011 (continued)

6 Related parties

Dividends totalling £120,000 (2010 - £75,000) were paid to the directors David and Marjorie Burt in the year.

The directors have transferred their directors loan account balance of £120,000 (2010 - £75,000) from Wardside (Holdings) Limited to Wardside House Limited.