Registered number: SC281177

AVIEMORE HOMES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008

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COMPANIES HOUSE

AVIEMORE HOMES LIMITED

INDEPENDENT AUDITORS' REPORT TO AVIEMORE HOMES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts of Aviemore Homes Limited for the year ended 31 July 2008, which comprise the Balance sheet and the related notes, together with the financial statements of the company for the year ended 31 July 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. 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 Auditors' 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 DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 'The special Auditors' report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have 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 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with those provisions.

Tenon Audit Limited

TENON AUDIT LIMITED
Registered Auditor
88-96 Market Street West
Preston
PR1 2EU

Date: 28 MAY 2009

AVIEMORE HOMES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2008

	Note	2008 £	2008 £	2007 £	2007 £
FIXED ASSETS					
Tangible fixed assets	2		7,720,819		*2,032,021*
CURRENT ASSETS					
Debtors		1,145,530		-	
Cash at bank and in hand		10,923		-	
		1,156,453		-	
CREDITORS: amounts falling due within one year	3	(3,217,704)		*(981,951)*	
NET CURRENT LIABILITIES			(2,061,251)		*(981,951)*
TOTAL ASSETS LESS CURRENT LIABILITIES			5,659,568		*1,050,070*
CREDITORS: amounts falling due after more than one year	4		(4,341,187)		*(1,050,000)*
NET ASSETS			1,318,381		*70*
CAPITAL AND RESERVES					
Called up share capital	5		100		*100*
Revaluation reserve			1,433,284		-
Profit and loss account			(115,003)		*(30)*
SHAREHOLDERS' FUNDS			1,318,381		*70*

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

22 MAY 2009

S Lakhani
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of land and buildings and in accordance with applicable accounting standards.

The balance sheet shows a net current liability position. Based on detailed forecasts for the company and the group and the continued support from both group companies and the group's bankers, the director is confident that the accounts should be prepared on the going concern basis.

1.2 CASH FLOW

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2%	straight line
Plant & machinery	-	20%	reducing balance
Fixtures & fittings	-	20%	reducing balance

1.4 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

2. TANGIBLE FIXED ASSETS

	£
COST OR VALUATION	
At 1 August 2007	**2,032,021**
Additions	**4,255,514**
Revaluation surplus	**1,433,284**
At 31 July 2008	**7,720,819**
DEPRECIATION	
At 1 August 2007 and 31 July 2008	-
NET BOOK VALUE	
At 31 July 2008	**7,720,819**
At 31 July 2007	*2,032,021*

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors of £4,341,187 (2007: £nil) were secured at the year end.

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include amounts not wholly repayable within 5 years as follows:

	2008 £	*2007 £*
Repayable other than by instalments	**4,341,187**	-

5. SHARE CAPITAL

	2008 £	*2007 £*
AUTHORISED		
1,000 Ordinary shares of £1 each	**1,000**	*1,000*
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	**100**	*100*

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

6. CONTINGENT LIABILITIES

The company has guaranteed loans taken out by certain other group companies. The loans totalled £6,255,000 at the year end.

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate and ultimate parent undertaking is The Holmes Care (Group) Limited, incorporated in England and Wales.

The company's ultimate controlling party is S Lakhani, the company's director.