

Speciality Care (Medicare) Limited  
Annual Report  
for the year ended 31 December 2006

Registered number 2970714



# **Speciality Care (Medicare) Limited**

## **Annual report for the year ended 31 December 2006**

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# **Speciality Care (Medicare) Limited**

## **Directors and advisors**

### **Executive directors**

Ted Smith  
Denise Keating  
Charles Cameron

### **Secretary**

BLG (Professional Services) Limited  
Beaufort House  
15 St Botolph Street  
London  
EC3A 7NJ

### **Solicitors**

Barlow Lyde & Gilbert  
Beaufort House  
15 St Botolph Street  
London  
EC3A 7NJ

### **Registered office**

Craegmoor House  
Perdiswell Park  
Worcester  
WR3 7NW

# **Speciality Care (Medicare) Limited**

## **Directors' report for the year ended 31 December 2006**

The Directors present their report and the financial statements for the year ended 31 December 2006

### **Principal activities**

The Company continued to be dormant throughout the year ended 31 December 2006

### **Review of business**

The Company did not trade during the year, therefore generated neither a profit nor a loss. As a result no profit and loss account has been presented for the year.

### **Future developments**

The principal activities of the Company are not expected to change in the foreseeable future.

### **Dividends**

The Directors do not recommend the payment of a dividend for the year ended 31 December 2006 (2005 £Nil).

### **Directors and their interests**

The following directors have held office for the whole year unless otherwise stated.

Ted Smith

Denise Keating

Julian Spurling

Charles Cameron

Appointed 6 March 2006

Appointed 15 March 2006

Resigned 27 November 2006

### **Statement of directors' responsibilities in respect of the Annual Report and the financial statements**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Speciality Care (Medicare) Limited**

## **Directors' report for the year ended 31 December 2006 (continued)**

### **Auditors**

The Directors have relied upon the provisions of Section 249AA of the Companies Act 1985 and have resolved not to appoint auditors

By order of the Board

A handwritten signature in black ink, appearing to be 'Charles Cameron', with a long horizontal line extending to the right.

**Charles Cameron**  
Director  
14 June 2007

# Speciality Care (Medicare) Limited

## Balance sheet as at 31 December 2006

	Note	2006 £'000	2005 £'000
<b>Fixed assets</b>			
Investments	4	63	63
<b>Current liabilities</b>			
Creditors amounts falling due within one year	5	(61)	(61)
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Capital and reserves</b>			
Called up share capital	6	-	-
Profit and loss account		2	2
<b>Total equity shareholders' funds</b>		<b>2</b>	<b>2</b>

For the year ended 31 December 2006 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985

The Directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 221, and
- (ii) preparing accounts 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 requirement of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company

The financial statements on pages 4 to 6 were approved by the board of directors on 14 June 2007 and signed on its behalf by



**Charles Cameron**  
Director

# Speciality Care (Medicare) Limited

## Notes to the financial statements

### for the year ended 31 December 2006

#### 1 Principal accounting policies

##### Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom which have been consistently applied

##### Cash flow statement

The Company is a wholly owned subsidiary of Craegmoor Limited, and the cash flows of the company are included in the consolidated group cash flow statement of that company. Consequently, the company is exempt under the terms of Financial Reporting Standard No 1 (Revised) from publishing a cash flow statement

##### Investments

The carrying value of fixed asset investments is based on cost less provisions for impairment where necessary in accordance with FRS 11

#### 2 Profit and loss account

The company did not trade during the year or the preceding year and accordingly no profit and loss account is presented

There are no differences between the results for the year and the results on an unmodified historical cost basis and accordingly a note of historical costs profits and losses is not presented

There are no movements in total recognised gains and losses or in equity shareholders' funds other than those reported and accordingly no statement of total recognised gains and losses is presented

#### 3 Directors' emoluments

The directors received no remuneration for their services to the company during the year ended 31 December 2006 (2005 £Nil). The company has no employees other than the directors

#### 4 Fixed asset investments

	2006	2005
	£'000	£'000
Investment in subsidiary undertakings	63	63

The company has the following wholly owned subsidiary which is registered in England and Wales

Name	Principal activity
Speciality Courses Offering Purposeful Education Limited	Education

The cost of investment represents the assets purchased at the time of acquisition of Speciality Courses Offering Purposeful Education Limited

## Speciality Care (Medicare) Limited

### Notes to the financial statements for the year ended 31 December 2006 (continued)

#### 5 Creditors: amounts falling due within one year

	2006	2005
	£'000	£'000
Amounts owed to group undertakings	61	61

Amounts owed to group undertakings are interest free and repayable on demand

#### 6 Called up share capital

	2006	2005
	£'000	£'000
<b>Authorised</b>		
1,000 ordinary shares of £1 each	1	1
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	-	-

#### 7 Related party transactions

The Company has taken advantage of the exemption granted under paragraph 3(c) of FRS 8 and not disclosed any transactions with other group companies

#### 8 Capital commitments and contingent liabilities

The company had no capital commitments or contingent liabilities at 31 December 2006 (2005 £Nil)

#### 9 Immediate and ultimate parent company

The directors regard Speciality Care Limited, a company registered in England and Wales, as the immediate parent company of Speciality Care (Medicare) Limited and Craegmoor Limited, a company registered in England and Wales, as the ultimate parent company in the United Kingdom. Copies of Craegmoor Limited's consolidated financial statements may be obtained from its registered office, Craegmoor House, Perdiswell Park, Worcester, WR3 7NW