

Absolute Care Homes (Central) Limited

Abbreviated Accounts

for the Year Ended 30 April 2012

TUESDAY



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30/04/2013

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COMPANIES HOUSE

Wall and Partners
Chartered Accountants and Statutory Auditors
3 & 5 Commercial Gate
Mansfield
Nottinghamshire
NG18 1EJ

Absolute Care Homes (Central) Limited

Contents

Independent Auditor's Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

Independent Auditor's Report to Absolute Care Homes (Central) Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Absolute Care Homes (Central) Limited for the year ended 30 April 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

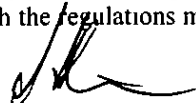
The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 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.



Simon Robinson FCA
(Senior Statutory Auditor)
For and on behalf of Wall and Partners, Statutory Auditor

3 & 5 Commercial Gate
Mansfield
Nottinghamshire
NG18 1EJ

29 April 2013

Absolute Care Homes (Central) Limited
(Registration number: 03233854)
Abbreviated Balance Sheet at 30 April 2012

	<u>Note</u>	<u>2012</u> £	<u>2011</u> £
<u>Fixed assets</u>			
Tangible fixed assets	2	5,967,124	3,551,812
<u>Current assets</u>			
Stocks		1,126,267	1,126,267
Debtors		357,922	1,285,475
Cash at bank and in hand		179,038	335,081
		1,663,227	2,746,823
Creditors Amounts falling due within one year		(3,424,145)	(1,903,050)
Net current (liabilities)/assets		(1,760,918)	843,773
Total assets less current liabilities		4,206,206	4,395,585
Creditors Amounts falling due after more than one year		(218,174)	(279,958)
Net assets		3,988,032	4,115,627
<u>Capital and reserves</u>			
Called up share capital	3	225,000	225,000
Profit and loss account		3,763,032	3,890,627
Shareholders' funds		3,988,032	4,115,627

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 29 April 2013



Dr M S Pawar
Director

Absolute Care Homes (Central) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts 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

Turnover

Turnover represents the amounts derived from all trading activities of the Company

Depreciation

Freehold property is held as a fixed asset but categorised according to the directors' intentions
Property held subject to tenancy is shown as an investment whereas property held for future development for the purpose of trading by the company is shown as a tangible fixed asset

Investment property is not depreciated as it is held under a full tenant repairing lease

<u>Asset class</u>	<u>Depreciation method and rate</u>
Freehold property	1% straight line basis (from commencement of use)
Plant and machinery	20% reducing balance basis
Fixtures and fittings	15% reducing balance basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows

No depreciation is provided in respect of investment properties. The investment property is held subject to a full tenant repairing lease and as such the tenant is obliged to maintain the property in all respects to a standard consistent with the condition it was in at the start of the lease

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view

Current asset investments

Investments in land held for future development or sale without the intention of use by the company are included in current assets at the lower of cost and net realisable value

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Absolute Care Homes (Central) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

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Deferred tax

Deferred taxation is provided under the liability method in respect of all material timing differences in accordance with FRS19

2 Fixed assets

	<u>Tangible assets</u> <u>£</u>	<u>Total</u> <u>£</u>
<u>Cost</u>		
At 1 May 2011	3,551,812	3,551,812
Additions	<u>2,456,136</u>	<u>2,456,136</u>
At 30 April 2012	<u>6,007,948</u>	<u>6,007,948</u>
<u>Depreciation</u>		
Charge for the year	<u>40,824</u>	<u>40,824</u>
At 30 April 2012	<u>40,824</u>	<u>40,824</u>
<u>Net book value</u>		
At 30 April 2012	<u>5,967,124</u>	<u>5,967,124</u>
At 30 April 2011	<u>3,551,812</u>	<u>3,551,812</u>

3 Share capital

Allotted, called up and fully paid shares

	<u>2012</u>		<u>2011</u>	
	<u>No.</u>	<u>£</u>	<u>No.</u>	<u>£</u>
Ordinary shares of £1 each	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>