

Speciality Care (Rest Care) Limited

Annual report

for the year ended 31 December 2003

Registered number: 3257061



# **Speciality Care (Rest Care) Limited**

## **Annual report for the year ended 31 December 2003**

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# **Speciality Care (Rest Care) Limited**

## **Directors and advisors for the year ended 31 December 2003**

### **Executive directors**

C Artis (appointed on 24 March 2003)  
T Smith (appointed on 19 April 2004)

### **Secretary**

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

### **Solicitors**

Simon Bishop & Partners  
"Hillcairnie"  
St. Andrew's Road  
Droitwich  
Worcestershire  
WR9 8DJ

### **Registered office**

Craegmoor House  
Perdiswell Park  
Worcester  
WR3 7NW

### **Bankers**

Barclays Bank Plc  
PO Box 544  
54 Lombard Street  
London  
EC3V 9EX

# **Speciality Care (Rest Care) Limited**

## **Directors' report for the year ended 31 December 2003**

The directors present their report and the financial statements for the year ended 31 December 2003.

### **Review of business and future developments**

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.

### **Results and dividends**

The directors do not recommend the payment of a dividend for the year ended 31 December 2003 (2002: £nil).

### **Directors and their interests**

The directors who held office up to the date of this report are listed on page 1. In addition G Blackoe resigned on 14 March 2003 and M A Stratford resigned on 20 May 2004.

M A Stratford was a director of the ultimate parent company in the United Kingdom, Craegmoor Limited, and his share interests are shown in the directors' report of that company.

C Artis held no interest in the share capital of Speciality Care (Rest Care) during the year ended 31 December 2003. C Artis held 5,000 shares in the ultimate parent company, Craegmoor Limited, as at 31 December 2003 (5,000 shares held at 24 March 2003).

### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

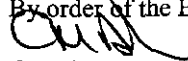
The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2003 and that applicable accounting standards have been followed.

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.

### **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



C Artis  
Director

30 June 2004

## Speciality Care (Rest Care) Limited

### Balance sheet as at 31 December 2003

	Note	2003 £'000	2002 £'000
<b>Current assets</b>			
Debtors	5	40	40
<b>Net assets</b>		<b>40</b>	<b>40</b>
<b>Capital and reserves</b>			
Called up share capital	6	-	-
Profit and loss account		40	40
<b>Total equity shareholders' funds</b>		<b>40</b>	<b>40</b>

For the year ended 31 December 2003 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 3 to 5 were approved by the board of directors on 30 June 2004 and signed on its behalf by:



C Artis  
Director

# Speciality Care (Rest Care) Limited

## Notes to the financial statements for the year ended 31 December 2003

### 1 Principal accounting policies

#### Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

### 2 Profit and loss account

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

### 3 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.

### 4 Directors' emoluments

Directors' emoluments for the year ended 31 December 2003 were £nil (2002: £nil). The company has no employees other than directors.

### 5 Debtors

Amounts falling due within one year	2003	2002
	£'000	£'000
Amounts owed by group undertakings	40	40

### 6 Called up share capital

	2003	2002
	£'000	£'000
Authorised		
1,000 ordinary shares of £1 each	1	1
Allotted and fully paid		
2 ordinary shares of £1 each	-	-

### 7 Capital commitments and contingent liabilities

During the year the Craegmoor Group completed a refinancing project and as a result the previous charging and guarantee arrangements with Craegmoor Funding PLC ceased. These have been replaced with a new charge over the assets of the Company and a cross guarantee in respect of the external loan undertaken by Craegmoor Funding (No. 2) Limited.

## **Speciality Care (Rest Care) Limited**

### **Notes to the financial statements for the year ended 31 December 2003 (continued)**

#### **8 Immediate and ultimate parent companies**

The directors regard Parkcare Homes Limited, a company registered in England and Wales, as the immediate parent company of Speciality Care (Rest Care) Limited, and Craegmoor Limited, a company registered in England and Wales, as the ultimate parent company in the United Kingdom. The parent companies of the largest and smallest groups in which Speciality Care (Rest Care) Limited is included are Craegmoor Limited and Craegmoor Investments Limited respectively. Copies of Craegmoor Limited's consolidated financial statements may be obtained from Craegmoor Limited at its registered office, Craegmoor House, Perdiswell Park, Worcester, WR3 7NW.