

# Sussex Health Care Limited

## FINANCIAL STATEMENTS

for the year ended

30 April 2006

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# Sussex Health Care Limited

## OFFICERS AND PROFESSIONAL ADVISERS

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### DIRECTORS

S Boghani  
S Sachedina

### SECRETARY

S Boghani

### REGISTERED OFFICE

Tylden House  
Dorking Road  
Warnham  
Nr Horsham  
West Sussex  
RH12 3RZ

### BANKERS

Barclays Bank Plc  
North Street  
Brighton  
East Sussex  
BN1 1SF

# Sussex Health Care Limited

## DIRECTORS' REPORT

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The directors submit their report and unaudited financial statements of Sussex Health Care Limited for the year ended 30 April 2006.

### PRINCIPAL ACTIVITY

The principal activity of the company during the period under review was the construction of nursing homes.

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

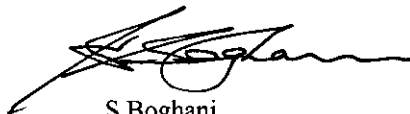
	Ordinary Shares of £1 each	
	At 30 April 2006	At 1 May 2005
S Boghani	50	50
S Sachedina	<u>50</u>	<u>50</u>

No rights to subscribe for shares in, or debentures of, the company were granted to or exercised by either director during the year.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

By order of the board



S Boghani

Company Secretary

16/02/07  
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# Sussex Health Care Limited

## PROFIT AND LOSS ACCOUNT

for the year ended 30 April 2006

	Notes	2006 £	2005 £
TURNOVER		1,261,721	3,144,898
Cost of sales		<u>1,261,721</u>	<u>3,144,898</u>
Gross profit		—	—
Administrative expenses		<u>6,454</u>	<u>5,586</u>
OPERATING LOSS	1	(6,454)	(5,586)
Interest payable and similar charges		57	23
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(6,511)</u>	<u>(5,609)</u>
Taxation	2	—	—
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(6,511)</u>	<u>(5,609)</u>

The operating loss for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

# Sussex Health Care Limited

## BALANCE SHEET

30 April 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	3	<u>6,264</u>	<u>7,370</u>
CURRENT ASSETS			
Stocks		694,992	212,740
Debtors	4	<u>38,550</u>	<u>559,197</u>
		733,542	771,937
CREDITORS			
Amounts falling due within one year	5	<u>781,642</u>	<u>814,632</u>
NET CURRENT LIABILITIES		<u>(48,100)</u>	<u>(42,695)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(41,836)</u>	<u>(35,325)</u>
CAPITAL AND RESERVES			
Called up equity share capital	7	100	100
Profit and loss account	8	<u>(41,936)</u>	<u>(35,425)</u>
DEFICIENCY	9	<u>(41,836)</u>	<u>(35,325)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements on pages 5 to 14 were approved by the board of directors and authorised for issue on 16/02/07 and are signed on its behalf by:

  
S Boghani  
Director

# Sussex Health Care Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared under the going concern basis despite the deficiency of funds shown on the balance sheet. The directors believe that the going concern basis is appropriate because the major creditors have indicated that they will not call the amounts owing for repayment to the detriment of the company.

### CASH FLOW STATEMENT

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

### TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

### FIXED ASSETS

All fixed assets are initially recorded at cost.

### DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -    15% reducing balance

### WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

# Sussex Health Care Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2006

### 1 OPERATING LOSS

Operating loss is stated after charging:

	2006	2005
	£	£
Directors' emoluments	—	—
Depreciation of owned fixed assets	<u>1,106</u>	<u>1,300</u>

### 2 TAXATION ON ORDINARY ACTIVITIES

Factors affecting current tax charge

	2006	2005
	£	£
Loss on ordinary activities before taxation	<u>(6,511)</u>	<u>(5,609)</u>
Loss on ordinary activities by rate of tax	(1,237)	(1,066)
Movement in unrelieved tax losses	<u>1,237</u>	<u>1,066</u>
Total current tax	<u>—</u>	<u>—</u>

### 3 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
Cost	
At 1 May 2005 and 30 April 2006	<u>12,000</u>
Depreciation	
At 1 May 2005	4,630
Charge for the year	<u>1,106</u>
At 30 April 2006	<u>5,736</u>
Net book value	
At 30 April 2006	<u>6,264</u>
At 30 April 2005	<u>7,370</u>

### 4 DEBTORS

	2006	2005
	£	£
VAT recoverable	38,550	24,280
Other debtors	<u>—</u>	<u>534,917</u>
	<u>38,550</u>	<u>559,197</u>

# Sussex Health Care Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 April 2006

### 5 CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Bank loans and overdrafts	165,459	161,828
Trade creditors	83,953	21,729
Other creditors	532,230	631,075
	<u>781,642</u>	<u>814,632</u>

### 6 RELATED PARTY TRANSACTIONS

Mr S Boghani and Mr S Sachedina control the company, as a result of directly controlling 100% of the issued share capital of the company.

All of the sales made by the company during the current and previous year were to a partnership under the control of Mr S Boghani and Mr S Sachedina, the directors of the company.

Monies totalling £nil (2005: £534,917) had been advanced to partnerships under the control of Mr S Boghani and Mr S Sachedina as at the balance sheet date.

Monies totalling £529,230 (2005: £601,575) had been advanced from partnerships under the control of Mr S Boghani and Mr S Sachedina as at the balance sheet date.

### 7 SHARE CAPITAL

	2006	2005
	£	£
Authorised:		
10,000,000 Ordinary shares of £1 each	<u>10,000,000</u>	<u>10,000,000</u>
	2006	2005
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 8 PROFIT AND LOSS ACCOUNT

	2006	2005
	£	£
At 1 May 2005	(35,425)	(29,816)
Loss for the financial year	<u>(6,511)</u>	<u>(5,609)</u>
At 30 April 2006	<u>(41,936)</u>	<u>(35,425)</u>

### 9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Loss for the financial year	(6,511)	(5,609)
Opening shareholders' equity deficit	<u>(35,325)</u>	<u>(29,716)</u>
Closing shareholders' equity deficit	<u>(41,836)</u>	<u>(35,325)</u>