

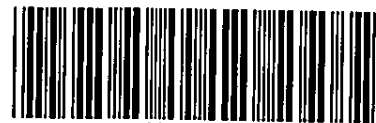
**COMPANY REGISTRATION NUMBER 4165193
(ENGLAND AND WALES)**

**CURTIS MEDICAL INVESTMENTS (LETCHWORTH)
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2007

THURSDAY



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COMPANIES HOUSE

CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED

INDEPENDENT AUDITOR'S REPORT TO CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the accounts of Curtis Medical Investments (Letchworth) Limited for the year ended 31st December 2007 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 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 THE DIRECTORS AND THE AUDITOR

The directors are 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 auditor's 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



First Floor Offices
99 Bancroft
Hitchin
Hertfordshire
SG5 1NQ

S McCOMBIE & CO
Chartered Accountants
& Registered Auditors

26th September 2008

CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		1,100,000	1,052,600
CURRENT ASSETS			
Debtors		1,784	1,928
Cash at bank		23,561	23,542
		25,345	25,470
CREDITORS: Amounts falling due within one year	3	<u>46,053</u>	<u>42,157</u>
NET CURRENT LIABILITIES		<u>(20,708)</u>	<u>(16,687)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,079,292	1,035,913
CREDITORS: Amounts falling due after more than one year	4	<u>719,253</u>	<u>735,540</u>
		<u>360,039</u>	<u>300,373</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Revaluation reserve		327,218	280,575
Profit and loss account		32,721	19,698
SHAREHOLDERS' FUNDS		<u>360,039</u>	<u>300,373</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 26th September 2008, and are signed on their behalf by



Mr A A Hill
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Compliance with SSAP 19 "Accounting for Investment Properties" requires a departure from the requirements of the Companies Act 1985 relating to depreciation and an explanation of this departure is given in the investment property note below

Turnover

Turnover represents the rents of properties and recharged expenses which are included on an accruals basis excluding value added tax

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

No provision has been made for taxation which might arise on the disposal of the company's long leasehold investment property at the market value at the balance sheet date.

The deferred tax charge has not been discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2007

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st January 2007	1,052,600
Additions	757
Revaluation	46,643
At 31st December 2007	<u>1,100,000</u>
NET BOOK VALUE	
At 31st December 2007	<u>1,100,000</u>
At 31st December 2006	<u>1,052,600</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loan (secured)	<u>16,287</u>	<u>15,287</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loan (secured)	<u>719,253</u>	<u>735,540</u>

Included within creditors falling due after more than one year is an amount of £642,724 (2006 - £663,712) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

CURTIS MEDICAL INVESTMENTS (LETCHWORTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2007

6. ULTIMATE PARENT COMPANY

In the opinion of the directors the parent undertaking, which has a participating interest, of the company is Curtis Medical Investments Limited which is incorporated in England and Wales. Mr A A Hill and Mr M Hill have a material interest in the shares of Curtis Medical Investments Limited.