

Registered Number 04740877

ST. MARGUERITE RESIDENTIAL CARE HOME LTD

Abbreviated Accounts

31 March 2010

ST. MARGUERITE RESIDENTIAL CARE HOME LTD

Registered Number 04740877

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	213,750	52,500
Tangible	3	<u>645,564</u>	<u>274,414</u>
Total fixed assets		859,314	326,914
Current assets			
Stocks		750	750
Debtors		5,011	2,925
Cash at bank and in hand		14,276	1,455
Total current assets		<u>20,037</u>	<u>5,130</u>
Creditors: amounts falling due within one year		(72,363)	(60,554)
Net current assets		(52,326)	(55,424)
Total assets less current liabilities		<u>806,988</u>	<u>271,490</u>
Creditors: amounts falling due after one year		(205,811)	(194,116)
Total net Assets (liabilities)		601,177	77,374
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		548,115	0
Profit and loss account		<u>52,962</u>	<u>77,274</u>
Shareholders funds		<u>601,177</u>	<u>77,374</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 January 2011

And signed on their behalf by:

Mr J Chinapyel, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for services net of VAT.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15.00% Reducing Balance
Land and Buildings	5.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2009	75,000
Revaluations	150,000
At 31 March 2010	<u>225,000</u>
Depreciation	
At 31 March 2009	22,500
Charge for year	11,250
on disposals	(22,500)
At 31 March 2010	<u>11,250</u>
Net Book Value	
At 31 March 2009	52,500
At 31 March 2010	<u>213,750</u>

3 Tangible fixed assets

Cost	£
At 31 March 2009	328,777
additions	5,252
disposals	
valuations	338,969
transfers	
At 31 March 2010	<u>672,998</u>
Depreciation	
At 31 March 2009	54,363

Charge for year	18,335
on disposals	<u>(45,264)</u>
At 31 March 2010	<u>27,434</u>
Net Book Value	
At 31 March 2009	274,414
At 31 March 2010	<u>645,564</u>

4 Related party disclosures

The company was controlled throughout the current and previous period by Mr and Mrs J Chinapyel, the directors of the company, by virtue of the fact that they own 100 per cent of the issued ordinary share capital of the company. Included in 'Creditors: amounts falling due within one year' is an amount of £39,711 (2009: £4,339) and in 'Creditors: amounts falling due after more than one year' an amount of £205,811 (2009: £Nil) owing to Mr & Mrs Chinapyel at the end of the financial period. Mr Chinapyel was paid dividends of £31,250 (2009: £30,000) during the year.

5 Related party disclosures (continued)

The company has entered into a written guarantee in which it guarantees all the obligations of Mrs R Chinapyel to Abbey plc in connection with her loan from Abbey plc of £626,000 together with interest and such further sums as the company may be required to pay. The loan is to be used to finance the purchase of shares in the company from Mr Chinapyel, which will enable it to continue to operate its residential care home business.