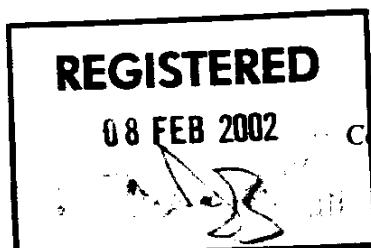


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**BEECHVALE NURSING HOME LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2001**



Company No. NI 27595

**Notes to the abbreviated accounts for the year ended 30 September 2001**

**1 Accounting Policies**

**1.1 Accounting Convention**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

**1.3 Tangible and intangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Intangible fixed assets are stated at the value of goodwill less amortisation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following bases, however, amortisation of goodwill has been agreed to be amortised over 10 years:

Tangible:	Buildings	2% Straight Line
	Equipment	15% Straight Line
	Fixtures, Fittings & Furnishings	15% Straight Line
	Motor Car	25% Straight Line
Intangible:	Goodwill	10% Straight Line

**1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant period rate of charge on the net obligation outstanding in each period.

**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Notes to the abbreviated accounts for the year ended 30 September 2001****1.7 Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transaction in foreign currencies are translated into sterling at the rate ruling on the date of transaction. Exchange differences are taken into account in arriving at the operating profit

**1.8 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future.

**1.9 Pensions**

The company operates a defined directors contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. Fixed Assets**

	<b>Tangible Fixed Assets</b>	<b>Intangible Fixed Assets</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 Oct 2000	626.905	112.700
Additions at cost	15.589	-
Disposals	( 3.750)	-
At 30 Sep 2001	<u>638.744</u>	<u>112.700</u>
<b>Depreciation</b>		
At 1 Oct 2000	131.953	78.890
Charge for the Year	16.056	11.270
Deleted on Disposal	( 1.874)	-
At 30 Sep 2001	<u>146.135</u>	<u>90.160</u>
<b>Net Book Value</b>		
At 30 Sep 2001	492.609	22.540
At 30 Sep 2000	494.952	33.810

**3. Debtors**

No debtors fall due after more than one year ( 2000 £ Nil ).

## **Beechvale Nursing Home Limited**

### **Balance Sheet**

**As at 30 September 2001**

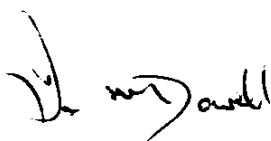
	<b>Notes</b>	<b>2001 £</b>	<b>2000 £</b>
<b>Fixed Assets</b>			
Tangible assets	<b>2</b>	492,609	494,952
Intangible assets	<b>2</b>	<u>22,540</u>	<u>33,810</u>
		515,149	528,762
<b>Current Assets</b>			
Stocks		3,070	3,110
Debtors	<b>3</b>	28,183	24,785
Cash at bank and in hand		<u>4,131</u>	<u>3,941</u>
		35,384	31,836
<b>Creditors:</b>			
amounts falling due within one year	<b>3</b>	(145,167)	(145,621)
<b>Net Current Liabilities</b>		(109,783)	(113,785)
<b>Total Assets Less Current Liabilities</b>		405,366	414,977
<b>Creditors:</b>			
Amounts falling due after one year	<b>4</b>	(93,394)	(111,212)
		<u>303,765</u>	<u>303,765</u>
<b>Provision for liabilities and charges</b>			
Deferred tax		<u>-</u>	<u>-</u>
		311,972	303,765
<b>Capital and Reserves</b>			
Called up share capital	<b>5</b>	250,000	250,000
Profit and loss account		<u>61,972</u>	<u>53,765</u>
<b>Shareholders' funds</b>		<u>311,972</u>	<u>303,765</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Article 257 A (1) of the Companies (Northern Ireland) Order 1986. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2001 and of its profit for the year then ended in accordance with the requirements of Article 234 of the Companies (Northern Ireland) Order 1986 and which otherwise comply with the requirements of that Order relating to the financial statements so far as applicable to the company.

In preparing these abbreviated financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part III of Schedule 8 to the Companies (Northern Ireland) Order 1986, and have done so on the grounds that, in their opinion, the company is entitled to the exemption as a small company.

In preparing the company's annual financial statements the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies (Northern Ireland) Order 1986, and have done so on the grounds that, in their opinion, the company is entitled to the exemption as a small company.  
The financial statements were approved by the board on 25 January 2002, and signed on its behalf.

**Ian McDowell**  
**Director**



The notes on pages 3 to 5 form part of these financial statements.