

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2010
for
Laverock House Residential Care Home
Limited

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**Laverock House Residential Care Home
Limited**

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for the Year Ended 31 March 2010**

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**Laverock House Residential Care Home
Limited**

**Company Information
for the Year Ended 31 March 2010**

DIRECTOR: Mrs M Loftus

SECRETARY: Bell & Scott (Secretarial Services) Ltd

REGISTERED OFFICE: 16 Hill Street
Edinburgh
EH2 3LD

REGISTERED NUMBER: SC242756

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS: Bank of Scotland
38 St Andrew Square
Edinburgh
EH2 2YR

**Laverock House Residential Care Home
Limited**

**Abbreviated Balance Sheet
31 March 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	24,521	26,406
Tangible assets	3	6,069	8,065
		<u>30,590</u>	<u>34,471</u>
CURRENT ASSETS			
Stocks		3,880	3,880
Debtors	4	40,950	53,285
Cash in hand		156	207
		<u>44,986</u>	<u>57,372</u>
CREDITORS			
Amounts falling due within one year	5	<u>57,227</u>	<u>64,674</u>
NET CURRENT LIABILITIES		<u>(12,241)</u>	<u>(7,302)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,349</u>	<u>27,169</u>
PROVISIONS FOR LIABILITIES		<u>73</u>	<u>-</u>
NET ASSETS		<u><u>18,276</u></u>	<u><u>27,169</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account		<u>18,275</u>	<u>27,168</u>
SHAREHOLDERS' FUNDS		<u><u>18,276</u></u>	<u><u>27,169</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.



The notes form part of these abbreviated accounts

**Laverock House Residential Care Home
Limited**

**Abbreviated Balance Sheet - continued
31 March 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 7 July 2010 and were signed by:



Mrs M Loftus - Director

The notes form part of these abbreviated accounts

**Laverock House Residential Care Home
Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2010**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Revenue recognition

Revenue is recognised in accordance with Financial Reporting Standard 5 "Reporting the Substance of Transactions", Application Note G "Revenue Recognition", and UITF 40 "Revenue Recognition and Service Contracts". In this respect, revenue is recognised in line with performance, to the extent that a right to consideration arises. Included in current assets, as "debtors", are amounts in respect of income that has been recognised but not billed by the end of the period. Provision is made against unbilled amounts where the right to receive payment is contingent and dependent on factors outside the control of the company.

**Laverock House Residential Care Home
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**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009 and 31 March 2010	37,723
AMORTISATION	
At 1 April 2009	11,316
Charge for year	1,886
At 31 March 2010	13,202
NET BOOK VALUE	
At 31 March 2010	24,521
At 31 March 2009	26,407

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009 and 31 March 2010	30,574
DEPRECIATION	
At 1 April 2009	22,508
Charge for year	1,997
At 31 March 2010	24,505
NET BOOK VALUE	
At 31 March 2010	6,069
At 31 March 2009	8,066

**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £0 (2009 - £6,178).

5. CREDITORS

Creditors include an amount of £7,926 (2009 - £10,644) for which security has been given.

**Laverock House Residential Care Home
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**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

7. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2010 and 31 March 2009:

	2010 £	2009 £
Mrs M Loftus		
Balance outstanding at start of year	16,715	11,670
Amounts repaid	(19,777)	-
Balance outstanding at end of year	<u>(3,062)</u>	<u>16,715</u>