

**ABBOTSFORD CARE (GLENROTHES)  
LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2013**



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**ABBOTSFORD CARE (GLENROTHES) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

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# ABBOTSFORD CARE (GLENROTHES) LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	£	2013 £	2012 £
<b>Fixed assets</b>	<b>2</b>			
Intangible assets			1,400,361	1,483,141
Tangible assets			547,609	90,296
			<u>1,947,970</u>	<u>1,573,437</u>
<b>Current assets</b>				
Stocks		30,566		27,055
Debtors		816,426		948,434
Cash at bank and in hand		481,490		371,414
		<u>1,328,482</u>		<u>1,346,903</u>
<b>Creditors: amounts falling due within one year</b>		<u>951,574</u>		<u>873,563</u>
<b>Net current assets</b>			<u>376,908</u>	<u>473,340</u>
<b>Total assets less current liabilities</b>			<u>2,324,878</u>	<u>2,046,777</u>
<b>Provisions for liabilities</b>			<u>10,194</u>	-
			<u>2,314,684</u>	<u>2,046,777</u>
<b>Capital and reserves</b>				
Called-up equity share capital	4		2,000	2,000
Profit and loss account			2,312,684	2,044,777
<b>Shareholder's funds</b>			<u>2,314,684</u>	<u>2,046,777</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 05/07/13.



Mrs McKechnie

Company Registration Number: SC370558

**ABBOTSFORD CARE (GLENROTHES) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

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**1. Accounting policies**

**Basis of accounting**

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**

The turnover shown in the Profit and Loss Account represents amounts earned during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation 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:

Goodwill - 5% Straight line per annum

**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 - 20% Straight line per annum

Motor Vehicles - 25% Straight line per annum

Office Equipment - 20% Straight line per annum

**Stocks**

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

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

The accounting policy in respect of deferred tax reflects the requirements of FRSSE 2008.

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and the treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

**ABBOTSFORD CARE (GLENROTHES) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2013**

**2. Fixed assets**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2012	<b>1,655,599</b>	<b>146,760</b>	<b>1,802,359</b>
Additions	<b>—</b>	<b>524,455</b>	<b>524,455</b>
<b>At 31 March 2013</b>	<b><u>1,655,599</u></b>	<b><u>671,215</u></b>	<b><u>2,326,814</u></b>
<b>Depreciation</b>			
At 1 April 2012	<b>172,458</b>	<b>56,464</b>	<b>228,922</b>
Charge for year	<b>82,780</b>	<b>67,142</b>	<b>149,922</b>
<b>At 31 March 2013</b>	<b><u>255,238</u></b>	<b><u>123,606</u></b>	<b><u>378,844</u></b>
<b>Net book value</b>			
<b>At 31 March 2013</b>	<b><u>1,400,361</u></b>	<b><u>547,609</u></b>	<b><u>1,947,970</u></b>
At 31 March 2012	<b><u>1,483,141</u></b>	<b><u>90,296</u></b>	<b><u>1,573,437</u></b>

**3. Related party transactions**

The company rents the Dunfermline nursing home from Abbotsford Property (Dunfermline) Limited of which Mrs K McKechnie is a director. Rents are charged to the company on an arms length basis and total rent paid during the year was £116,332 (2012: nil). At the balance sheet date the company is owed £161,407 (2012: £445,317) from Abbotsford Property (Dunfermline) Limited. This loan is included in other debtors, all due within one year and has no interest terms attached. Abbotsford Property (Dunfermline) Limited is owned by Mr M McKechnie, husband of Mrs K McKechnie.

The company rents all the remaining nursing homes from the Abbotsford Nursing Home Partnership of which Mrs K McKechnie is a partner. Rents are charged to the company on an arms length basis and total rent paid during the year was £161,974 (2012: £159,564). At 31 March 2013 the company is owed £83,983 (2012: £65,637) from the partnership and this loan is included in other debtors. This loan is interest free with no fixed terms of repayment.

**4. Share capital**

**Allotted, called up and fully paid:**

	<b>2013 No</b>	<b>£</b>	<b>2012 No</b>	<b>£</b>
2,000 Ordinary shares of £1 each	<b><u>2,000</u></b>	<b><u>2,000</u></b>	<b><u>2,000</u></b>	<b><u>2,000</u></b>