

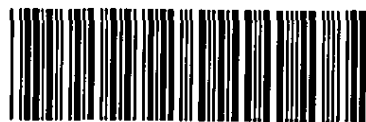
Registered number  
4529319

Primary Health Care Centres (FRMC) Limited

Abbreviated Accounts

28 February 2013

THURSDAY



\*A28FV6W3\*

A34

27/06/2013

#69

COMPANIES HOUSE

**Primary Health Care Centres (FRMC) Limited**

Registered number: 4529319

**Abbreviated Balance Sheet**

as at 28 February 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	4,850,000	4,310,000
<b>Current assets</b>			
Debtors		4,148	2,011,965
Cash at bank and in hand		160,522	1,671
		<u>164,670</u>	<u>2,013,636</u>
<b>Creditors amounts falling due within one year</b>		<u>(268,873)</u>	<u>(226,383)</u>
<b>Net current (liabilities)/assets</b>		<u>(104,203)</u>	<u>1,787,253</u>
<b>Total assets less current liabilities</b>		<u>4,745,797</u>	<u>6,097,253</u>
<b>Creditors: amounts falling due after more than one year</b>		(2,534,870)	(2,233,479)
<b>Net assets</b>		<u><u>2,210,927</u></u>	<u><u>3,863,774</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Revaluation reserve		3,893,430	3,353,430
Profit and loss account		(1,682,504)	510,343
<b>Shareholder's funds</b>		<u><u>2,210,927</u></u>	<u><u>3,863,774</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



J Green  
Director

Approved by the board on 31 May 2013

**Primary Health Care Centres (FRMC) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 28 February 2013**

**1 Accounting policies**

***Basis of preparation***

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)

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

The parent company and its subsidiaries manage their day to day working capital on a group basis. The Directors have reviewed the expected operating results of all companies within the Group and are satisfied that sufficient positive cash flows will be generated to enable the parent company and its subsidiaries to continue in operation for 12 months from the date of approval of these financial statements. The Directors have therefore adopted the going concern basis for the preparation of the accounts.

***Turnover***

Turnover represents the value, net of value added tax and discounts, of rent receivable

***Depreciation***

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), it is a departure for the general requirements of the Companies Act 2006 for all tangible fixed assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**2 Tangible fixed assets**

£

**Cost**

At 1 March 2012	4,310,000
Surplus on revaluation	<u>540,000</u>
At 28 February 2013	<u><u>4,850,000</u></u>

**3 Loans**

**2013**  
£

**2012**  
£

Creditors include

Amounts falling due for payment after more than five years	<u>2,024,685</u>	<u>1,897,574</u>
Secured bank loans	<u><u>2,646,116</u></u>	<u><u>2,306,046</u></u>

**Primary Health Care Centres (FRMC) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 28 February 2013**

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>