

Registered number
4529319

Primary Health Care Centres (FRMC) Limited

Abbreviated Accounts

28 February 2010

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Primary Health Care Centres (FRMC) Limited
Independent auditors' Report

Independent auditors' report to Primary Health Care Centres (FRMC) Limited
in accordance with Chapter 3 of Section 16 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of Primary Health Care Centres (FRMC) Limited for the year ended 28 February 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

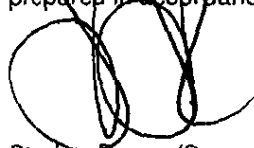
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



22/11/10

Stephen Ryman (Senior Statutory Auditor)
for and on behalf of Shipleys LLP
Accountants and Statutory Auditors
10 Orange Street
London WC2H 7DQ


Primary Health Care Centres (FRMC) Limited
Abbreviated Balance Sheet
as at 28 February 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	3,646,000	3,646,000
Current assets			
Debtors		1,995,474	1,877,054
Cash at bank and in hand		<u>16,931</u>	<u>44</u>
		2,012,405	1,877,098
Creditors. amounts falling due within one year		<u>(274,659)</u>	<u>(193,755)</u>
Net current assets		1,737,746	1,683,343
Total assets less current liabilities		<u>5,383,746</u>	<u>5,329,343</u>
Creditors: amounts falling due after more than one year	3	(2,374,551)	(2,454,160)
Net assets		<u>3,009,195</u>	<u>2,875,183</u>
Capital and reserves			
Called up share capital	4	1	1
Revaluation reserve		2,689,430	2,689,430
Profit and loss account		319,764	185,752
Shareholder's funds		<u>3,009,195</u>	<u>2,875,183</u>

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


22/11/10

Company number

4529319

Primary Health Care Centres (FRMC) Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2010

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.

Tangible fixed assets and 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 Fixed assets

Cost or valuation

At 1 March 2009 & at 28 February 2010

**Investment
Properties**

£

3,646,000