



DAWNSTIDE DEVELOPMENTS LTD.
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1996
Co. No. SC124035

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AUDITORS' REPORT TO DAWNSIDE DEVELOPMENTS LTD. UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period 31 August 1996 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

(Sgd) *T. Hunter Thomson*
T. Hunter Thomson & Co.
Registered Auditors
Chartered Accountants

28 Alva St.,
Edinburgh, EH2 4QF

Date *27th June 1997*

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DAWNISIDE DEVELOPMENTS LTD.
ABBREVIATED BALANCE SHEET
31 AUGUST 1996



	Notes	1996 £	1995 £
FIXED ASSETS			
Tangible assets	2	1,570,000	1,500,000
CURRENT ASSETS			
Debtors		62,126	43,320
Cash at bank and in hand		7,088	5,536
		<u>69,214</u>	<u>48,856</u>
CREDITORS			
Amounts falling due within one year	3	<u>899,071</u>	<u>241,907</u>
NET CURRENT LIABILITIES		(829,857)	(193,051)
TOTAL ASSETS LESS CURRENT LIABILITIES		740,143	1,306,949
CREDITORS			
Amounts falling due after more than one year	3	-	617,426
PROVISIONS FOR LIABILITIES AND CHARGES		<u>33,888</u>	<u>22,248</u>
		33,888	639,674
NET ASSETS		<u>706,255</u>	<u>667,275</u>
CAPITAL AND RESERVES			
Called up share capital	4	250,100	250,100
Revaluation reserve		172,764	180,883
Profit and loss account		<u>283,391</u>	<u>236,292</u>
		<u>706,255</u>	<u>667,275</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board on 27/6/97

Signed on behalf of the board of directors

..... Director

Date 27/6/97

The notes on page 3 to 4 form part of these accounts.

DAWN SIDE DEVELOPMENTS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 1996



1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

- (a) **Basis of preparation of financial statements**
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.
- (b) **Investment property**
The investment property is shown at cost and valuation as detailed in note 2. Furnishings and fittings are not depreciated as the nursing home is rented out under a tenants full repairing lease.
- (c) **Deferred taxation**
Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

2. FIXED ASSETS	Tangible assets £
Cost or Valuation	
At 1 September 1995	1,500,000
Additions at valuation	70,000
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Cost or valuation at 31 August 1996	1,570,000 <hr/>

Aggregate Amount
outstanding

3 CREDITORS	1996 £	1995 £
The following liabilities were secured:		
Bank loan	631,930	691,958
Bank overdraft	-	4,186
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The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	1996 £	1995 £
Repayable by instalments	-	691,958
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DAWNISIDE DEVELOPMENTS LTD.
NOTES TO THE ABBREVIATED ACCOUNTS - CONTD.
YEAR ENDED 31 AUGUST 1996



4. SHARE CAPITAL

	1996 £	1995 £
Authorised		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
250,100 ordinary shares of £1 each	<u>250,100</u>	<u>250,100</u>