

DIAL HOUSE CARE LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000



COMPANY REGISTERED IN ENGLAND AND WALES
NUMBER 1373721

DIAL HOUSE CARE LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

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DIAL HOUSE CARE LIMITED

DIRECTORS' REPORT

The directors present their report and the audited financial statements for the year ended 30 June 2000.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is the provision of medical nursing services. The company changed its name from Dial House Nursing Home Limited to Dial House Care Limited on the 1 March 2001.

DIRECTORS AND DIRECTORS INTERESTS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	2000	1999
Mrs V J M Maltby	6	4
Mr R Warton (Appointed 3 March 2000)	6	4
Mrs P L Emmett (Resigned 3 March 2000)	-	2
Mrs H H Warton (Resigned 3 March 2000)	-	-

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to :

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are responsible and prudent;
- c) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

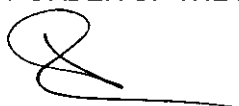
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Haslam & Co, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

The above report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



Mrs V J M Maltby
Director

12.3.01

AUDITORS' REPORT

TO THE MEMBERS OF DIAL HOUSE CARE LIMITED

We have audited the financial statements on pages 4 to 9 which have been prepared in accordance with the accounting policies set out on page 4.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2000 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Haslam C.B.

Haslam & Co.
Chartered Accountants
& Registered Auditors
7 Riversway Business Village
Preston
PR2 2YP

12 March 2001

DIAL HOUSE CARE LIMITED

STATEMENT OF ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention.

TURNOVER

Turnover represents net invoices raised, adjusted for income receivable to the end of the year.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated at the following annual rates which are intended to write off the cost of those assets over their useful working lives:

Freehold property	2% on cost
Fixtures and fittings	20% on net book value

STOCKS

Stocks are stated at the lower of cost and net realisable value.

CASH FLOW

The accounts do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

DIAL HOUSE CARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2000

	Note	2000	1999
TURNOVER	1	779,777	533,316
Cost of sales		<u>809,219</u>	<u>521,986</u>
OPERATING (LOSS)/PROFIT	2	(29,442)	11,330
Interest receivable and similar income		90	1,013
Interest payable and similar charges	3	<u>31,603</u>	<u>760</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(60,955)	11,583
Taxation	4	<u>(3,102)</u>	<u>3,102</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(57,853)	8,481
Exceptional item	5	<u>-</u>	<u>43,896</u>
LOSS FOR THE FINANCIAL YEAR	11	<u><u>(£57,853)</u></u>	<u><u>(£35,415)</u></u>

DIAL HOUSE CARE LIMITED

BALANCE SHEET AS AT 30 JUNE 2000

	Note	2000	1999
FIXED ASSETS			
Tangible assets	7	993,678	119,447
CURRENT ASSETS			
Stock		2,630	2,460
Debtors	8	42,432	16,826
Cash at bank and in hand		37,301	27,656
		82,363	46,942
CREDITORS: amounts falling due within one year	9	106,190	35,601
NET CURRENT (LIABILITIES)/ASSETS		(23,827)	11,341
TOTAL ASSETS LESS CURRENT LIABILITIES		969,851	130,788
CREDITORS: amounts falling due after more than one year	10	911,916	-
		<u>£57,935</u>	<u>£130,788</u>
CAPITAL AND RESERVES			
Called-up share capital	12	12	12
Profit and loss account	11	57,923	130,776
SHAREHOLDERS' FUNDS		<u>£57,935</u>	<u>£130,788</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements on pages 4 to 9 were approved by the board of directors on 12 March 2001 and were signed on its behalf by:



 Mrs V J M Maltby
 Director

DIAL HOUSE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

1) TURNOVER

The turnover for the year is attributable to the principal activity outlined in the directors' report and was all within the United Kingdom.

2) OPERATING (LOSS)/PROFIT

2000

1999

£

£

Operating (loss)/profit is stated after charging:

Directors emoluments

61,385

66,299

Auditors' remuneration

4,616

3,013

Depreciation of tangible fixed assets

11,120

7,153

3) INTEREST PAYABLE AND SIMILAR CHARGES

Bank loans

18,754

721

Bank charges and interest

12,849

1,783

31,603

2,505

4) TAXATION

U K Corporation Tax (recoverable)/payable

(3,102)

3,102

5) EXCEPTIONAL ITEM

Loan to shareholder written off

-

31,943

Irrecoverable Advance corporation tax

-

11,953

-

43,896

6) DIRECTORS EMOLUMENTS

Aggregate emoluments including benefits in kind and company contributions paid to a money purchase pension scheme

61,385

66,299

DIAL HOUSE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

7) TANGIBLE FIXED ASSETS

	FREEHOLD LAND & BUILDINGS	FIXTURES & FITTINGS	TOTAL
Cost 1 July 1999	130,510	80,886	211,396
Additions	872,928	12,422	885,350
Disposals			0
Cost 30 June 2000	<u>1,003,438</u>	<u>93,309</u>	<u>1,096,746</u>
Depreciation 1 July 1999	29,232	62,717	91,949
Charge for year	6,975	4,145	11,120
On disposals			0
Depreciation 30 June 2000	<u>36,207</u>	<u>66,862</u>	<u>103,069</u>
Net book value 30 June 2000	<u>£967,231</u>	<u>£26,447</u>	<u>£993,678</u>
Net book value 30 June 1999	<u>£101,278</u>	<u>£18,169</u>	<u>£119,447</u>

8) DEBTORS: Amounts falling due within one year:	2000 £	1999 £
Trade debtors	28,360	15,213
Prepayments & accrued income	10,970	1,613
Recoverable corporation tax	<u>3,102</u>	<u>-</u>
	<u>42,432</u>	<u>16,826</u>

9) CREDITORS: Amounts falling due within one year:		
Bank loans and overdraft	39,014	-
Trade creditors	10,101	5,448
Accruals	42,883	21,695
Other taxation and social security	14,192	5,356
Corporation tax	<u>-</u>	<u>3,102</u>
	<u>106,190</u>	<u>35,601</u>

DIAL HOUSE CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

	2000 £	1999 £
10) CREDITORS: Amounts falling due after more than one year:		
Bank loans	911,916	-
	<u>911,916</u>	<u>-</u>

The bank loans and overdraft are secured.

11) RECONCILIATION OF RESERVES

	CALLED UP SHARE CAPITAL £	CAPITAL REDEMPTION RESERVE £	PROFIT AND LOSS £
Balance 1st July 1999	12		130,776
Repurchase of shares	(4)	4	(15,000)
Bonus issue	4	(4)	
Loss for the year			(57,853)
30 June 2000	<u>12</u>	<u>0</u>	<u>57,923</u>

12) CALLED-UP SHARE CAPITAL

Authorised:	<u>£1,000</u>	<u>£1,000</u>
1,000 Ordinary shares of £1 each		
Allotted, called-up and fully paid:	<u>£12</u>	<u>£12</u>
12 Ordinary shares of £1 each		

13) RELATED PARTY DISCLOSURES

Controlling party

At the 30 June 2000 the company was controlled by V Maltby and R Warton.

Transactions

The company repurchased shares from Mr B and Mrs P Emmett for £15,000.