

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2002

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Registered Office:

Hawthorne Lodge
164-166 Hawthorne Road
Bottle, Merseyside
L20 3AR

Directors

W Hornby
S Hornby
T R Beswick
E James

Secretary

W Hornby

ACCOUNTANTS

Abacus Associates
1 Laburnum Lane
Hale, Altrincham
Cheshire, WA15 0JR



STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

DIRECTORS REPORT
FOR THE YEAR ENDED
30TH APRIL 2002

The directors present their report, together with the financial statements of
of the Company for the period ended 30th April 2002

SHARE CAPITAL

	2002	2001
£1 ORDINARY SHARES		
Issued and fully paid	<u>2</u>	<u>2</u>

PRINCIPAL ACTIVITY

The principal activity of the company during the year was the operation of
of a residential care home.

DIRECTORS

The directors of the company during the year and their beneficial interests
in the share capital of the Company was as follows:

	£1 Ord Shares 2002	£1 Ord Shares 2001
W Hornby	<u>1</u>	<u>1</u>
S Hornby	<u>1</u>	<u>1</u>
T R Beswick	<u>0</u>	<u>0</u>
E James	<u>0</u>	<u>0</u>

SMALL COMPANY

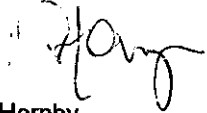
The report has been prepared taking advantage of the special provisions of
Part VII of the Companies Act 1985 relating to small companies.

Registered Office:

Hawthorne Lodge
164-166 Hawthorne Road
Bottle, Merseyside
L20 3AR

Company number: 1698921

By Order of the Board


W Hornby
Company Secretary

31st January 2003

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

ACCOUNTANTS REPORT
FOR THE YEAR ENDED
30TH APRIL 2002

DIRECTORS RESPONSIBILITIES IN RELATION TO ACCOUNTS

The Directors are required by the Companies Act 1985 to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of the profit or loss for the financial period.

In preparing the accounts the Directors have:

- selected appropriate accounting policies and applied them consistently;
- made reasonable and prudent judgements and estimates;
- followed all accounting standards which they consider appropriate save as disclosed in the notes to the accounts; and
- prepared the accounts on the going concern basis as it is not inappropriate to presume that the Company will continue in business.

The Directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable the Directors to ensure the accounts comply with the Companies Act 1985.

The Directors also have responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

ACCOUNTANTS REPORT

In accordance with instructions given to us we have prepared, without carrying out and audit, the accounts for the period ended 30th April 2002 as set out on pages 4 to 7, from the accounting records of Stirrupview Limited and from the information and explanations supplied to us.

Abacus Associates

31st January 2003

1 Laburnum Lane
Hale, Altrincham
Cheshire, WA15 0JR

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
30TH APRIL 2002

<u>2001</u> £	<u>2001</u> £		NOTE:	<u>2002</u> £	<u>2002</u> £
	220,328	Turnover	2		227,957
	-154,055	Cost of sales			-151,436
	<u>66,273</u>	Gross profit			<u>76,521</u>
-64,765		Administration & other expenses		-49,346	
<u>0</u>	-64,765	Other income		<u>0</u>	-49,346
	<u>1,508</u>	Operating profit (loss)	2/3		<u>27,175</u>
550		Interest receivable & similar income		75	
<u>0</u>	550	Interest payable & similar charges		<u>0</u>	75
	<u>2,058</u>	Profit (loss) before tax	2		<u>27,250</u>
	0	Taxation on ordinary activities			0
	<u>2,058</u>	Profit (loss) after tax			<u>27,250</u>
	-26,000	Dividends paid			-20,000
	<u>-23,942</u>	Retained profit for the year			<u>7,250</u>
119,925		Retained profit brought forward		95,983	
<u>0</u>	119,925	Transfer from Revaluation reserve		<u>0</u>	95,983
	<u>95,983</u>	Retained profit carried forward			<u>103,233</u>

STIRRUPVIEW LIMITED
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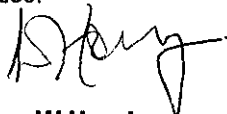
BALANCE SHEET AS AT
30TH APRIL 2002

<u>2001</u>	<u>2001</u>		<u>2002</u>	<u>2002</u>
£	£		£	£
311,724	FIXED ASSETS	5	310,498	
	CURRENT ASSETS			
700	Stock		600	
0	Amounts recoverable within 1 year		0	
0	Amounts recoverable after 1 year		0	
9,741	Bank		8,216	
10,441			8,816	
	CREDITORS			
-36,585	Amounts falling due within 1 year		-26,484	
-36,585			-26,484	
-26,144	NET CURRENT ASSETS		-17,668	
<u>285,580</u>	NET ASSETS		<u>292,830</u>	
	CAPITAL AND RESERVES			
2	Called up share capital	4	2	
95,983	Profit and loss account		103,233	
189,595	Revaluation reserve		189,595	
<u>285,580</u>	Shareholders funds		<u>292,830</u>	

The directors have taken advantage of the Audit Exemption Regulations, as the Company was entitled to the exemption conferred by Section 249 A (1) of the Companies Act 1985. No member has requested an audit pursuant to S.249 B (2). The Directors acknowledge their responsibilities for (i) ensuring that the Company keeps accounting records which comply with S.221, and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the Balance Sheet date and of its profit or loss for the financial year in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as is applicable.

These 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 standards for smaller entities.

Approved by the Board on
31st January 2003


W Hornby
Director

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

NOTES TO
THE FINANCIAL STATEMENTS
YEAR ENDED
30TH APRIL 2002

2002 2001
£ £

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below, and have been consistently applied within the accounts.

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total amount receivable for services provided in the year excluding value added tax.

Depreciation

No depreciation is provided on land and buildings as the directors believe the value is more than that recorded in the accounts. Depreciation is calculated on other fixed assets in use at the end of the financial year at 15% based on the assets written down value.

Stocks

Stocks are valued at the lower of cost or net realisable value

2 TURNOVER

The whole of the turnover, operating profit and profit before tax relate to the continuing operations, and are attributable to the principal activity of the company, carried on entirely in the U.K.

3 OPERATING LOSS

The operating profit/(loss) is stated after charging:

Directors remuneration	7,500	7,600
Depreciation	1,852	2,069
Accountants fees	3,000	3,000
Hire of plant and machinery	1,136	888

4 CALLED UP SHARE CAPITAL

Ordinary shares of £1 each

Authorised	100	100
Allotted, issued and fully paid	2	2

STIRRUPVIEW LIMITED
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NOTES TO
THE FINANCIAL STATEMENTS
YEAR ENDED
30TH APRIL 2002

	Cost £	Depn £
5 <u>FIXED ASSETS</u>		
Freehold Property		
As at 1.5.2000	300,000	0
Additions	0	0
Disposals	0	0
As at 30.4.2001	300,000	0
Plant and Equipment		
As at 1.5.2000	14,302	14,109
Additions	292	72
Disposals	0	0
As at 30.4.2001	14,594	14,181
Fixtures and fittings		
As at 1.5.2000	49,958	38,427
Additions	334	1,780
Disposals	0	0
As at 30.4.2001	50,292	40,207
TOTAL	364,886	54,388
NET BOOK VALUE	2001	2001
Freehold Property	300,000	300,000
Plant and Equipment	413	193
Fixtures and fittings	10,085	11,531
	310,498	311,724