

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2004

for

Island Healthcare Limited



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Island Healthcare Limited

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for the Year Ended 31 May 2004

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Island Healthcare Limited

Company Information
for the Year Ended 31 May 2004

DIRECTORS:

Mrs M A Bennett
N J Bennett
Mrs L Jones

SECRETARY:

A Peplow

REGISTERED OFFICE:

Beach Wood
38 Solent View Road
Gurnard
Isle of Wight
PO31 8JY

REGISTERED NUMBER:

3040310 (England and Wales)

ACCOUNTANTS:

Kilby Fox
Accountants and Business Advisers
4 Pavilion Court
600 Pavilion Drive
Brackmills Business Park
Northampton
NN4 7SL

Island Healthcare Limited

Abbreviated Balance Sheet

31 May 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Intangible assets	2	2,458	5,408
Tangible assets	3	95,012	84,764
		<u>97,470</u>	<u>90,172</u>
CURRENT ASSETS			
Stocks		2,369	1,934
Debtors		90,951	38,376
Cash at bank and in hand		447	39,685
		<u>93,767</u>	<u>79,995</u>
CREDITORS			
Amounts falling due within one year		<u>191,228</u>	<u>180,721</u>
NET CURRENT LIABILITIES		<u>(97,461)</u>	<u>(100,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9	(10,554)
CREDITORS			
Amounts falling due after more than one year	4	-	(94,247)
PROVISIONS FOR LIABILITIES AND CHARGES		-	(10,225)
		<u>9</u>	<u>(115,026)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		7	(115,028)
SHAREHOLDERS' FUNDS		<u>9</u>	<u>(115,026)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

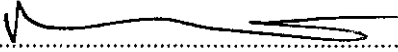
Island Healthcare Limited

Abbreviated Balance Sheet - continued

31 May 2004

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:



.....
Mrs M A Bennett - Director



.....
N J Bennett - Director

Approved by the Board on 11/2/05

The notes form part of these abbreviated accounts

Island Healthcare Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2003 and 31 May 2004	29,500
AMORTISATION	
At 1 June 2003	24,092
Charge for year	2,950
At 31 May 2004	27,042
NET BOOK VALUE	
At 31 May 2004	2,458
At 31 May 2003	5,408

Island Healthcare Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2004

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2003	165,585
Additions	20,805
At 31 May 2004	186,390
DEPRECIATION	
At 1 June 2003	80,821
Charge for year	10,557
At 31 May 2004	91,378
NET BOOK VALUE	
At 31 May 2004	95,012
At 31 May 2003	84,764

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2004 £	2003 £
Repayable by instalments		
Bank loans more 5 yr by instal	-	8,664

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
10,000	Ordinary	£1	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
2	Ordinary	£1	2	2

6. ULTIMATE PARENT COMPANY

The ultimate parent company until 5 November 2003 was XYZ Ltd, a company incorporated in Guernsey.