

**Equilibrium Healthcare Limited
(formerly Beamdouble
Limited)**

Abbreviated Accounts

For

The Year Ended 30 June 2002



BEEVER AND STRUTHERS

Chartered Accountants & Registered Auditors
St George's House
215 - 219 Chester Road
Manchester
M15 4JE

**Equilibrium Healthcare Limited
(formerly Beamdouble Limited)**

Abbreviated Accounts

Year Ended 30 June 2002

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**Equilibrium Healthcare Limited
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Independent Auditors' Report to the Company

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the 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 report our opinion to you.

Basis of Opinion

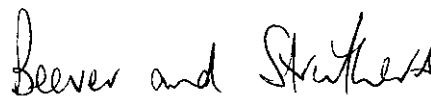
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

St George's House
215 - 219 Chester Road
Manchester
M15 4JE

25 September 2003



BEEVER AND STRUTHERS
Chartered Accountants
& Registered Auditors

Equilibrium Healthcare Limited
(formerly Beamdouble Limited)

Abbreviated Balance Sheet

30 June 2002

	Note	2002 £	2001 £
Fixed assets	2		
Tangible assets		431,063	452,878
Current assets			
Debtors		643,614	437,804
Cash at bank and in hand		378	117
		<u>643,992</u>	<u>437,921</u>
Creditors: Amounts Falling due Within One Year	3	<u>294,497</u>	<u>254,001</u>
Net current assets		<u>349,495</u>	<u>183,920</u>
Total assets less current liabilities		<u>780,558</u>	<u>636,798</u>
Creditors: Amounts Falling due after More than One Year	4	545,633	508,839
Provisions for liabilities and charges		667	667
		<u>234,258</u>	<u>127,292</u>
Capital and reserves			
Called-up equity share capital	5	100	100
Profit and loss account		234,158	127,192
Shareholders' funds		<u>234,258</u>	<u>127,292</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 25 September 2003 and are signed on their behalf by:

L Hall
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

**Equilibrium Healthcare Limited
(formerly Beamdouble Limited)**

Notes to the Abbreviated Accounts

Year Ended 30 June 2002

1. Accounting Policies

Basis of Accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% Straight line
Plant & Machinery	-	20% Straight line
Fixtures & Fittings	-	20% Straight line
Motor Vehicles	-	25% Straight line
Capital Refurbishment	-	25% Reducing balance

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Equilibrium Healthcare Limited
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Notes to the Abbreviated Accounts

Year Ended 30 June 2002

1. Accounting Policies *(continued)*

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 July 2001	665,361
Additions	2,544
At 30 June 2002	<u>667,905</u>
Depreciation	
At 1 July 2001	212,483
Charge for year	24,359
At 30 June 2002	<u>236,842</u>
Net book value	
At 30 June 2002	<u>431,063</u>
At 30 June 2001	<u>452,878</u>

**Equilibrium Healthcare Limited
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Notes to the Abbreviated Accounts

Year Ended 30 June 2002

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>127,834</u>	<u>113,497</u>

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002 £	2001 £
Bank loans and overdrafts	<u>545,633</u>	<u>503,989</u>

Included within creditors falling due after more than one year is an amount of £281,083 (2001 - £133,483) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. Share Capital

Authorised share capital:

	2002 £	2001 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002 No	£	2001 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>