Co House

Registration number 3275621

# Albury Care Limited

## Directors' report and financial statements

## for the year ended 31 December 2002



**Albury Care Limited**

**Directors' report**
**for the year ended 31 December 2002**

The directors present their report and the financial statements for the year ended 31 December 2002.

**Principal activity**
The principal activity of the company is that of a nursing agency and care provider.

**Directors and their interests**
The directors who served during the year and their interests in the company are as stated below:

| | Ordinary shares | |
|---|---|---|
| | **31/12/02** | **01/01/02** |
| E Goozee | 1 | 1 |
| V Goozee | 99 | 99 |

**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 the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 financial statements 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.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board and signed on its behalf by

V Goozee

**V Goozee**
**Secretary**

**Date:** 26/03/03

## Albury Care Limited

### Profit and loss account
### for the year ended 31 December 2002

| | Notes | 2002 £ | 2001 £ |
|---|---|---|---|
| **Turnover** | 2 | 877,196 | 666,774 |
| Cost of sales | | (707,378) | (524,552) |
| **Gross profit** | | 169,818 | 142,222 |
| Administrative expenses | | (123,353) | (108,131) |
| **Operating profit** | 3 | 46,465 | 34,091 |
| Other interest receivable and similar income | | 10 | 105 |
| Interest payable and similar charges | | (19) | (87) |
| **Profit on ordinary activities before taxation** | | 46,456 | 34,109 |
| Tax on profit on ordinary activities | 4 | (8,110) | (6,364) |
| **Profit on ordinary activities after taxation** | | 38,346 | 27,745 |
| Dividends | | (26,000) | (8,000) |
| **Retained profit for the year** | | 12,346 | 19,745 |
| Retained profit brought forward | | 32,443 | 12,698 |
| **Retained profit carried forward** | | 44,789 | 32,443 |

**The notes on pages 5 to 7 form an integral part of these financial statements.**

## Albury Care Limited

### Balance sheet
### as at 31 December 2002

| | Notes | 2002 £ | 2002 £ | 2001 £ | 2001 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 5 | | 5,897 | | - |
| **Current assets** | | | | | |
| Debtors | 6 | 74,480 | | 80,201 | |
| Cash at bank and in hand | | 13,646 | | 7,272 | |
| | | 88,126 | | 87,473 | |
| **Creditors: amounts falling due within one year** | 7 | (49,134) | | (54,930) | |
| **Net current assets** | | | 38,992 | | 32,543 |
| **Net assets** | | | 44,889 | | 32,543 |
| **Capital and reserves** | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Profit and loss account | | | 44,789 | | 32,443 |
| **Shareholders' funds** | | | 44,889 | | 32,543 |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 5 to 7 form an integral part of these financial statements.**

**Albury Care Limited**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)**
**for the year ended 31 December 2002**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board and signed on its behalf by

**E Goozee**
**Director**
**Date:** 26/03/03

**The notes on pages 5 to 7 form an integral part of these financial statements.**

## 1. Accounting policies

### 1.1. Accounting convention

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

### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|---|---|---|
| Other tangible assets | - | 25% Straight line |

### 1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors considers that a liability to taxation is unlikely to materialise.

## 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

## 3. Operating profit

| | 2002 | 2001 |
|---|---|---|
| | £ | £ |
| Operating profit is stated after charging: | | |
| Depreciation and other amounts written off tangible assets | 1,031 | - |

## 4. Tax on profit on ordinary activities

| Analysis of charge in period | 2002 | 2001 |
|---|---|---|
| | £ | £ |
| **Current tax** | | |
| UK corporation tax | 8,110 | 6,364 |
| Total current tax charge | 8,110 | 6,364 |
| Tax on profit on ordinary activities | 8,110 | 6,364 |

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| 5. Tangible fixed assets | Other tangible assets £ | Total £ |
|---|---|---|
| **Cost** | | |
| At 1 January 2002 | 3,400 | 3,400 |
| Additions | 6,928 | 6,928 |
| At 31 December 2002 | 10,328 | 10,328 |
| **Depreciation** | | |
| At 1 January 2002 | 3,400 | 3,400 |
| Charge for the year | 1,031 | 1,031 |
| At 31 December 2002 | 4,431 | 4,431 |
| **Net book values** | | |
| At 31 December 2002 | 5,897 | 5,897 |

| 6. Debtors | 2002 £ | 2001 £ |
|---|---|---|
| Trade debtors | 74,180 | 79,430 |
| Other debtors | 300 | 771 |
| | 74,480 | 80,201 |

| 7. Creditors: amounts falling due within one year | 2002 £ | 2001 £ |
|---|---|---|
| Corporation tax | 8,110 | 6,364 |
| Other taxes and social security costs | 21,363 | 18,625 |
| Directors' accounts | - | 1,166 |
| Other creditors | 19,661 | 28,775 |
| | 49,134 | 54,930 |

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| 8. Share capital | 2002 £ | 2001 £ |
|---|---|---|
| **Authorised** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

## 9. Related party transactions

During the year sales of £3808 were made to Brittania Projects Limited (a company of which Mr E Goozee is also a director). At 31st December 2002 a balance of £1991 was due from Brittania Projects Limited.