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Kay Care Services Limited

Company Number 03286133

Abbreviated Accounts for the year to 30th April 2001

Alan Wilkie FCA ATII,
19 Edlingham Close,
South Gosforth,
Newcastle upon Tyne
NE3 1RH



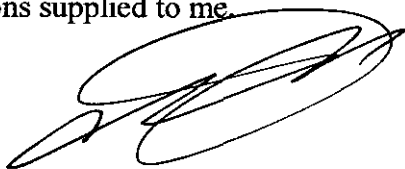
The following reproduces the text of the accountant's report in respect of the company's annual financial statements, from which the attached abbreviated accounts have been prepared:

Kay Care Services Limited

Accountant's Report to the Unaudited Financial Statements to the Directors of
Kay Care Services Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2001 set out on pages 4 to 12. You consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from accounting records and information and explanations supplied to me.



Chartered Accountant

Dated: 1st December 2001

Alan Wilkie
19 Edlingham Close,
South Gosforth,
Newcastle upon Tyne
NE3 1RH

Kay Care Services Ltd. trading as Haydon View Residential Rest Home

Abbreviated Balance Sheet at 30th April 2001

2000			£
	Fixed Assets	Notes	
49,300	Intangible Assets	2	63,500.00
428,300	Tangible Assets	3	789,295.29
<u>477,600</u>			<u>852,795.29</u>
	Current Assets		
697	Stocks		1,209.69
64,467	Debtors		66,921.39
<u>23,848</u>	Cash at Bank and in hand		<u>99,054.96</u>
89,012			167,186.04
127,445	Creditors: amounts falling due within one year	4	137,812.14
<u>-38,433</u>	Net Current Assets		<u>29,373.90</u>
439,167	Total Assets less current liabilities		882,169.19
332,308	Creditors: amounts falling due after more than one year	4	576,988.00
3,010	Provisions for liabilities and charges		<u>7,049.40</u>
<u>103,849</u>	Net Assets		<u>298,131.79</u>
	Capital and Reserves		
2	Called Up Share Capital	5	3.00
	Share Premium Account	6	101,302.00
103,847	Profit and Loss Account		196,826.79
<u>103,849</u>	Shareholders' Funds		<u>298,131.79</u>

continued.....

Kay Care Services Limited

Balance Sheet at 30th April 2001 (continued)

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

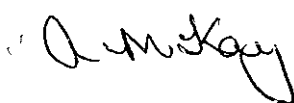
- a) that for the period in question the company was entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to the accounts for the financial period; and
- c) the directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed:



C. Kay



A. M. Kay



D.A. Robson

Date: 1st December 2001

Kay Care Services Ltd.

1 Accounting Policies

Basis of Accounting

The financial statements are prepared under the historic cost convention.

Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers. The company was not registered for VAT.

Stocks

Stocks are not material in value and are an estimate from the Directors.

Tangible fixed assets

Tangible fixed assets are stated at cost.

Depreciation is provided on the reducing balance basis over the expected useful lives of the assets at 20% per annum.

The properties at Haydon Bridge Residential Rest Home and Manor Road Residential Home are maintained to such a standard that the estimated residual value is not less than the cost so no depreciation is charged.

Deferred Taxation

Deferred Taxation is provided in respect of the timing differences between the rate of writing down assets in the accounts and for taxation purposes. The rate used is the current rate of Corporation Tax

Goodwill

Goodwill represents the excess of cost over the fair value of the separate net assets acquired. It will be amortised over 20 years on a straight line basis.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2 Intangible Fixed Assets

	Haydon View	Manor Road	Total £
Goodwill - At Cost	58,000	18,000	76,000
Amortisation	11,600	900	12,500
As at 30th April 2001	<u>46,400</u>	<u>17,100</u>	<u>63,500</u>

3 Tangible Fixed Assets

	<u>Land and Buildings</u> £	<u>Plant and Machinery</u> £	<u>Fixtures & Fittings</u> £	<u>Computer Equipment</u> £	<u>Total</u> £
At Cost					
As at 30th April 2000	367,247	68,306	33,656	4,230	473,439
Additions/-Transfers	287,816	80,800	25,937		394,553
As at 30th April 2001	<u>655,063</u>	<u>149,106</u>	<u>59,593</u>	<u>4,230</u>	<u>867,992</u>
Accumulated Depreciation					
As at 30th April 2000		30,990	12,573	1,577	45,140
Additions		23,623	9,404	530	33,557
As at 30th April 2001	<u>0</u>	<u>54,613</u>	<u>21,977</u>	<u>2,107</u>	<u>78,697</u>
Net Book Value					
As at 30th April 2000	<u>367,247</u>	<u>37,316</u>	<u>21,083</u>	<u>2,653</u>	<u>428,299</u>
As at 30th April 2001	<u>655,063</u>	<u>94,493</u>	<u>37,616</u>	<u>2,123</u>	<u>789,295</u>

4 Creditors

Total creditors includes bank loans of £614,858 which are secured on the property at Haydon View Residential Rest Home and Manor Road Residential Home.
Included in the above bank loan, the amount repayable by instalments but not within 5 years, is £395,285.

5 Share Capital

	<u>Authorised</u>	<u>Allotted, Issued and Fully Paid</u>
Ordinary Shares of £1 each	<u>100</u>	<u>3</u>

One share was issued fully paid to Mr DA Robson in May 2000.

6 Share Premium Account

	<u>At 30/4/00</u>	<u>At 30/4/01</u>
	<u>Nil</u>	<u>101,302</u>

The Share Premium Account was created during the year due to the further share being issued at a premium.