

WEST COUNTRY CARE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
28TH FEBRUARY 2002



McGILLS
Chartered Accountants
Oakley House,
Tetbury Road,
Cirencester,
Glos.
GL7 1US

WEST COUNTRY CARE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28TH FEBRUARY 2002

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WEST COUNTRY CARE LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 28TH FEBRUARY 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Intangible assets		400	600
Tangible assets		<u>619,607</u>	<u>632,079</u>
		<u>620,007</u>	<u>632,679</u>
CURRENT ASSETS			
Debtors		15,381	3,935
Cash at bank and in hand		<u>79,499</u>	<u>61,982</u>
		94,880	65,917
CREDITORS: Amounts falling due within one year		<u>(48,969)</u>	<u>(50,922)</u>
NET CURRENT ASSETS		<u>45,911</u>	<u>14,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>665,918</u>	<u>647,674</u>
CREDITORS: Amounts falling due after more than one year		<u>(251,189)</u>	<u>(284,814)</u>
		<u>414,729</u>	<u>362,860</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

WEST COUNTRY CARE LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***YEAR ENDED 28TH FEBRUARY 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Revaluation reserve		285,836	285,836
Profit and Loss Account		128,891	77,022
SHAREHOLDERS' FUNDS		<u>414,729</u>	<u>362,860</u>

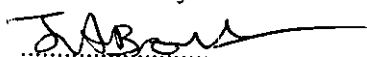
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

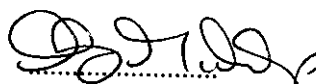
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 8/12/2002 and are signed on their behalf by:


MRS J A BROWN


MR C P MIDDUP

WEST COUNTRY CARE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****28TH FEBRUARY 2002****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

Amortisation

Amortisation 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:

Goodwill - 20% on 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% on cost
Fixtures & Fittings	- 20% on reducing balance
Motor Vehicles	- 25% on cost
Computer Equipment	- 33% on cost

WEST COUNTRY CARE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

28TH FEBRUARY 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;

* provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

* 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 a discounted/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

	Intangible Assets £	Tangible Assets £	Total £
COST OR VALUATION			
At 1st March 2001	1,000	660,248	661,248
Additions	—	1,698	1,698
At 28th February 2002	<u>1,000</u>	<u>661,946</u>	<u>662,946</u>
DEPRECIATION			
At 1st March 2001	400	28,169	28,569
Charge for year	200	14,170	14,370
At 28th February 2002	<u>600</u>	<u>42,339</u>	<u>42,939</u>
NET BOOK VALUE			
At 28th February 2002	<u>400</u>	<u>619,607</u>	<u>620,007</u>
At 28th February 2001	<u>600</u>	<u>632,079</u>	<u>632,679</u>

WEST COUNTRY CARE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****28TH FEBRUARY 2002****3. SHARE CAPITAL****Authorised share capital:**

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

	2002	2001
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>