

Company Registration No. 3709021 (England and Wales)

BOULTERS LOCK RESIDENTIAL HOME LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 5 FEBRUARY 1999 TO 31 JULY 2000



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BOULTERS LOCK RESIDENTIAL HOME LIMITED

COMPANY INFORMATION

Directors	M Jeffrey S Jeffrey	(Appointed 2 May 1999) (Appointed 2 May 1999)
Secretary	S Jeffrey	
Company number	3709021	
Registered office	Britannic House 51 North Hill Plymouth PL4 8HZ	
Accountants	Riley Britannic House 51 North Hill Plymouth PL4 8HZ	
Business address	56 Sheephouse Road Maidenhead Berkshire SL6 8HP	
Bankers	Arbuthnot Latham Royex House, Aldermanbury Square London EC2V 7HR	

BOULTERS LOCK RESIDENTIAL HOME LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED JULY 31 2000

The directors present their report and financial statements for the period ended 31 July 2000.

Principal activities

The company was incorporated on 5 February 1999 and commenced trading on 14 May 1999. Since that date the principal activity of the company has been that of operating a residential home.

Directors

The following directors have held office since 2 May 1999:

Key Legal Services (Nominees) Limited	(Appointed 2 May 1999 and resigned 2 May 1999)
M Jeffrey	(Appointed 2 May 1999)
S Jeffrey	(Appointed 2 May 1999)

Directors' interests

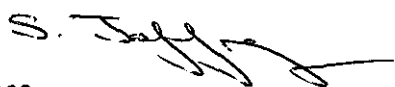
The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary Shares of £ 1 each	
	31 July 2000	2 May 1999
M Jeffrey	50	-
S Jeffrey	50	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000).

On behalf of the board

S Jeffrey
Director
30 November 2000



BOULTERS LOCK RESIDENTIAL HOME LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 JULY 2000

	Notes	Period ended July 31 2000 £
Turnover		214,963
Cost of sales		(117,834)
Gross profit		97,129
Administrative expenses		(76,773)
Profit on ordinary activities before taxation	2	20,356
Tax on profit on ordinary activities	3	(3,700)
Profit on ordinary activities after taxation	8	16,656

BOULTERS LOCK RESIDENTIAL HOME LIMITED

BALANCE SHEET AS AT JULY 31 2000

	Notes	2000 £	£
Fixed assets			
Tangible assets	4		1,530
Current assets			
Debtors	5	17,912	
Cash at bank and in hand		21,583	
		<u>39,495</u>	
Creditors: amounts falling due within one year	6	(24,269)	
		<u></u>	
Net current assets			15,226
Total assets less current liabilities			<u>16,756</u>
Capital and reserves			
Called up share capital	7		100
Profit and loss account	8		16,656
			<u>16,756</u>
Shareholders' funds			<u>16,756</u>

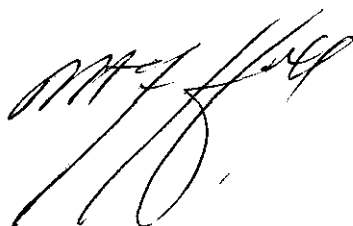
In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements 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 March 2000).

The financial statements were approved by the Board on 30 November 2000

M Jeffrey
Director



BOULTERS LOCK RESIDENTIAL HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2000

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 March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	15% reducing balance
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2	Operating profit	2000 £
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Operating profit is stated after charging:

Depreciation of tangible assets	270
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3	Taxation	2000 £
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U.K. current year taxation

U.K. corporation tax at 20%	3,700
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4 Tangible fixed assets

Cost

At 2 May 1999

Additions	1,800
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At 31 July 2000	1,800
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Depreciation

At 2 May 1999

Charge for the period	270
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At 31 July 2000	270
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Net book value

At 31 July 2000	1,530
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BOULTERS LOCK RESIDENTIAL HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2000

5	Debtors	2000 £
	Other debtors	17,912
6	Creditors: amounts falling due within one year	2000 £
	Trade creditors	4,062
	Taxation and social security	4,680
	Other creditors	15,527
		24,269
7	Share capital	2000 £
	Authorised	
	100,000 Ordinary Shares of £ 1 each	100,000
	Allotted, called up and unpaid	
	100 Ordinary Shares of £ 1 each	100
	100 £1 ordinary shares were issued at par on 5 February 2000.	
8	Statement of movements on profit and loss account	Profit and loss account £
	Retained profit for the period	16,656
9	Financial commitments	
	At 31 July 2000 the company had annual commitments under non-cancellable operating leases as follows:	
	Expiry date:	2000 £
	Between two and five years	32,000

BOULTERS LOCK RESIDENTIAL HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE PERIOD ENDED 31 JULY 2000**

10 Control

The ultimate controlling party is M A Jeffrey, director.

11 Related party transactions

The company occupies freehold premises owned by the directors pension scheme and was charged a rent for the period of £39,715. This is considered to be a commercial rate. The company has paid expenses on behalf of the pension scheme of £50,045 in respect of a financing transaction. Included in note 5 is £17,812 owed by the scheme at the year end in respect of the above.