

IMPERIAL CARE HOMES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002



IMPERIAL CARE HOMES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

IMPERIAL CARE HOMES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		146,459		94,845
Current assets					
Stocks		900		550	
Debtors		11,013		2,222	
Cash at bank and in hand		93,658		53,722	
		<u>105,571</u>		<u>56,494</u>	
Creditors: amounts falling due within one year		<u>(74,001)</u>		<u>(46,797)</u>	
Net current assets			31,570		9,697
Total assets less current liabilities			178,029		104,542
Provisions for liabilities and charges			<u>(11,859)</u>		<u>-</u>
			<u>166,170</u>		<u>104,542</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			166,070		104,442
Shareholders' funds			<u>166,170</u>		<u>104,542</u>

IMPERIAL CARE HOMES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2002

In preparing these abbreviated accounts:

- (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 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 20.5.03



S.D. Smith Esq.
Director



Mrs. L.E. Smith
Director

IMPERIAL CARE HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

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 amounts receivable for goods and services.

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:

Land and buildings Leasehold	4% - Straight Line
Fixtures, fittings & equipment	15% - Reducing Balance Basis

1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard requires a prior period adjustment to be made to recognise the **asset/liability** which existed at the start of the financial year and which was not recognised under the old accounting policy. This has **increased/decreased** the **debtors/deferred tax liability** and **increased/reduced** the retained profits by £.

The adoption of the standard has not required a prior period adjustment. If the new policy had been in place in the previous period no **asset/liability** would have been recognised as the conditions for recognition would not have been satisfied.

IMPERIAL CARE HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2001	116,756
Additions	74,131
At 30 September 2002	<u>190,887</u>
Depreciation	
At 1 October 2001	21,911
Charge for the year	22,517
At 30 September 2002	<u>44,428</u>
Net book value	
At 30 September 2002	<u>146,459</u>
At 30 September 2001	<u>94,845</u>

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

4 Ultimate parent company

The company was under the control of the directors, S.D. & L.E. Smith, throughout the year by virtue of the fact that they each own 50% of the company's ordinary shares.