

Company Registration No. 4668317 (England and Wales)

HUNTSMANS LODGE LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2003

COMPANIES HOUSE COPY



HUNTSMANS LODGE LIMITED

COMPANY INFORMATION

Director	J A Sheikh	(Appointed 17 February 2003)
Secretary	A J Faqir	
Company number	4668317	
Registered office	Five Horseshoes House Remenham Hill Henley on Thames Oxfordshire RG9 3EP	
Auditors	UHY Hacker Young St Alphage House 2 Fore Street London EC2Y 5DH	

HUNTSMANS LODGE LIMITED

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HUNTSMANS LODGE LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2003

The director presents his report and financial statements for the period ended 31 December 2003.

Principal activities and review of the business

The company was incorporated on 17 February 2003 and its principal activity is that of providing care for people with learning disabilities.

Results and dividends

The results for the period are set out on page 3.

Director

The following director has held office since 17 February 2003:

J A Sheikh

(Appointed 17 February 2003)

Director's interests

There are no director's interests requiring disclosure under the Companies Act 1985.

Auditors

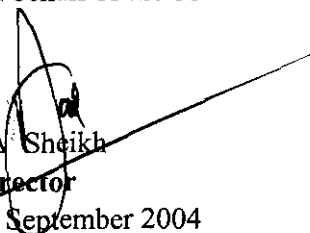
UHY Hacker Young were appointed auditors to the company by the director on 24 April 2004 and in accordance with Section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

Director's responsibilities

The director is required by the Companies Act 1985 to prepare financial statements for each financial year 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 the profit or loss for that year. It is also the director's responsibility to maintain adequate accounting records, safeguard the assets of the company and take reasonable steps in preventing and detecting fraud and other irregularities.

The director confirms that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used in the preparation of the financial statements on a going concern basis.

On behalf of the board



J A Sheikh
Director
17 September 2004

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF HUNTSMANS LODGE LIMITED**

We have audited the financial statements of Huntsmans Lodge Limited on pages 3 to 10 for the period ended 31 December 2003. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

As described in the statement of director's responsibilities on page 1 the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2003 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

UHY Hacker Young
UHY Hacker Young
Chartered Accountants
Registered Auditors

20 September 2004

HUNTSMANS LODGE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2003

		Period ended 31 December 2003 £
	Notes	
Turnover	2	43,913
Cost of sales		(59,330)
Gross loss		(15,417)
Administrative expenses		(42,688)
Loss on ordinary activities before taxation	3	(58,105)
Tax on loss on ordinary activities	4	11,000
Loss on ordinary activities after taxation	9	(47,105)

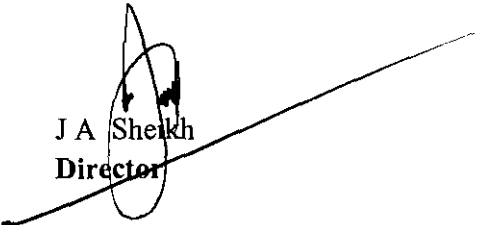
There are no recognised gains and losses other than those passing through the profit and loss account.

HUNTSMANS LODGE LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£
Fixed assets			
Tangible assets	5		18,143
Current assets			
Debtors	6	16,541	
Cash at bank and in hand		400	
		<u>16,941</u>	
Creditors: amounts falling due within one year	7	(82,187)	
		<u></u>	
Net current liabilities			(65,246)
Total assets less current liabilities			(47,103)
			<u>(47,103)</u>
Capital and reserves			
Called up share capital	8		2
Profit and loss account	9		(47,105)
			<u></u>
Shareholders' funds - equity interests	10		(47,103)
			<u></u>

The financial statements were approved by the Board on 17 September 2004


J A Sheikh
Director

HUNTSMANS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention.

At 31 December 2003, the company's current liabilities exceeded its current assets by £65,246 and it had a net deficiency of assets of £47,103 at that date. The company has only commenced trading during the current year and the directors believe that it will be profitable in the foreseeable future. The company is financed by its bank borrowings and the deferred rental period given by its landlord. Accordingly, the directors are satisfied that the company may be regarded as a going concern and has therefore prepared the accounts on a going concern basis.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

1.3 Turnover

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

1.4 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:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

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.

2 Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

HUNTSMANS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2003

3	Operating loss	2003
		£
	<i>Operating loss is stated after charging:</i>	
	Depreciation of tangible assets	842
	Operating lease rentals	26,000
	Auditors' remuneration	583
		<u> </u>
4	Taxation	2003
		£
		<u> </u>
	Current tax charge	-
	Deferred tax	
	Deferred tax charge/credit current year	(11,000)
		<u> </u>
	Factors affecting the tax charge for the period	
	Loss on ordinary activities before taxation	(58,105)
		<u> </u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2002: 19.00%)	(11,040)
		<u> </u>
	Effects of:	
	Depreciation add back	160
	Capital allowances	(1,443)
	Tax losses utilised	12,323
		<u> </u>
		11,040
		<u> </u>
	Current tax charge	-
		<u> </u>

HUNTSMANS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2003

5 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 17 February 2003	-	-	-
Additions	7,502	11,483	18,985
At 31 December 2003	7,502	11,483	18,985
Depreciation			
At 17 February 2003	-	-	-
Charge for the period	287	555	842
At 31 December 2003	287	555	842
Net book value			
At 31 December 2003	7,215	10,928	18,143

HUNTSMANS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2003

6 Debtors	2003
	£
Other debtors	5,134
Prepayments and accrued income	407
Deferred tax asset	11,000
	<u>16,541</u>
Deferred tax	
	2003
	£
Balance at 17 February 2003	-
Profit and loss account	11,000
	<u>11,000</u>
Balance at 31 December 2003	<u>11,000</u>
	2003
	£
Accelerated capital allowances	(1,300)
Tax losses available	12,300
	<u>11,000</u>
Provision for deferred taxation	<u>11,000</u>
7 Creditors: amounts falling due within one year	2003
	£
Bank loans and overdrafts	40,134
Trade creditors	880
Other creditors	7,799
Accruals and deferred income	33,374
	<u>82,187</u>

HUNTSMANS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2003

8	Share capital	2003
		£
	Authorised	
	1,000 Ordinary shares of £1 each	1,000
		<u> </u>
	Allotted and called up	
	2 Ordinary shares of £1 each	2
		<u> </u>

9 Statement of movements on profit and loss account

	Profit and loss account
	£
Retained loss for the period	(47,105)
	<u> </u>

10	Reconciliation of movements in shareholders' funds	2003
		£
	Loss for the financial period	(47,105)
	Receivable from issue of shares	2
		<u> </u>
	Net depletion in shareholders' funds	(47,103)
	Opening shareholders' funds	-
		<u> </u>
	Closing shareholders' funds	(47,103)
		<u> </u>

11 Financial commitments

At 31 December 2003 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings
	2003
	£
Expiry date:	
In over five years	26,000
	<u> </u>

HUNTSMANS LODGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2003

12 Employees

Number of employees

The average monthly number of employees (including director) during the period was:

	2003 Number
Operations	12

Employment costs

	£
Wages and salaries	52,490
Social security costs	4,469
	<u>56,959</u>