

Companies House

COMPANY REGISTRATION NUMBER 5255607

DISCOVERY CARE LIMITED
FINANCIAL STATEMENTS
31 OCTOBER 2005



Macs & Co (UK) LLP
Chartered Certified Accountants

21 Stafford Road
Croydon
Surrey
CR0 4NG

DISCOVERY CARE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2005

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DISCOVERY CARE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Dr S. E Isiakpere
Company secretary	Mrs Emma Isiakpere
Registered office	3 Rockwell Gardens Dulwich London SE19 1HW
Bankers	Barclays Bank plc 8 George Street Richmond Surrey TW9 1JU

DISCOVERY CARE LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 31 OCTOBER 2005

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 October 2005.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of social work with provision of accommodation

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 October 2005	At 31 October 2004
Dr S. E Isiakpere	<u>1</u>	<u>-</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Approved by the directors on 12 January 2007



Dr S.E. Isiakpere
Director

Registered office:
3 Rockwell Gardens
Dulwich
London
SE19 1HW

DISCOVERY CARE LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF DISCOVERY CARE
LIMITED

YEAR ENDED 31 OCTOBER 2005

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2005, set out on pages 4 to 7.

You consider that the company is exempt from an audit under the Companies Act 1985.

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



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12/1/07

DISCOVERY CARE LIMITED
 PROFIT AND LOSS ACCOUNT
 YEAR ENDED 31 OCTOBER 2005

	Note	Year to 31 Oct 05 £
TURNOVER		156,756
Distribution costs		1,449
Administrative expenses		150,110
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>5,197</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		<u><u>5,197</u></u>

The notes on pages 6 to 8 form part of these financial statements.

DISCOVERY CARE LIMITED

BALANCE SHEET

31 OCTOBER 2005

	Note	£	2005 £
FIXED ASSETS			
Intangible assets	3		2,400
Tangible assets	4		29,616
			<u>32,016</u>
CURRENT ASSETS			
Cash at bank		5,029	
CREDITORS: Amounts falling due within one year	5	<u>31,846</u>	
NET CURRENT LIABILITIES			<u>(26,817)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,199</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7		2
Profit and loss account			5,197
SHAREHOLDERS' FUNDS			<u>5,199</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 financial statements 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 financial statements 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 12th January 2007 and are signed on their behalf by:



 Dr S. E. Isiakpere
 Director

The notes on pages 6 to 8 form part of these financial statements.

DISCOVERY CARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 - 25 % Straight Line

Fixed assets

All fixed assets are initially recorded at 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 - 25% Straight Line
Fixtures & Fittings - 25% Straight Line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. OPERATING PROFIT

Operating profit is stated after charging:

	Year to
	31 Oct 05
	£
Directors' emoluments	—
Amortisation	600
Depreciation of owned fixed assets	<u>7,404</u>

DISCOVERY CARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2005

3. INTANGIBLE FIXED ASSETS

	<i>Goodwill</i> £
COST	
Additions	<u>3,000</u>
At 31 October 2005	<u>3,000</u>
AMORTISATION	
Charge for the year	<u>600</u>
At 31 October 2005	<u>600</u>
NET BOOK VALUE	
At 31 October 2005	<u>2,400</u>

4. TANGIBLE FIXED ASSETS

	Leasehold Improvement £	Fixtures & Fittings £	Total £
COST			
Additions	<u>15,000</u>	<u>22,020</u>	<u>37,020</u>
At 31 October 2005	<u>15,000</u>	<u>22,020</u>	<u>37,020</u>
DEPRECIATION			
Charge for the year	<u>3,000</u>	<u>4,404</u>	<u>7,404</u>
At 31 October 2005	<u>3,000</u>	<u>4,404</u>	<u>7,404</u>
NET BOOK VALUE			
At 31 October 2005	<u>12,000</u>	<u>17,616</u>	<u>29,616</u>

5. CREDITORS: Amounts falling due within one year

	2005 £
Bank loans and overdrafts	854
Trade creditors	6,900
Other creditors	<u>24,092</u>
	<u>31,846</u>

7. SHARE CAPITAL

Authorised share capital:

	2005 £
2 Ordinary shares of £1 each	<u>2</u>

Allotted and called up:

	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

DISCOVERY CARE LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 OCTOBER 2005

The following pages do not form part of the statutory financial statements.

DISCOVERY CARE LIMITED
 DETAILED PROFIT AND LOSS ACCOUNT
 YEAR ENDED 31 OCTOBER 2005

	£	Year to 31 Oct 05 £
TURNOVER		156,756
OVERHEADS		
Distribution costs	1,449	
Administrative expenses	<u>150,110</u>	
		151,559
PROFIT ON ORDINARY ACTIVITIES		<u>5,197</u>

DISCOVERY CARE LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2005

	£	Year to 31 Oct 05 £
DISTRIBUTION COSTS		
Transport		82
Advertising		1,367
		<u>1,449</u>
ADMINISTRATIVE EXPENSES		
Personnel costs		
Wages and salaries		77,763
Establishment expenses		
Rent	27,200	
Rates and water	1,192	
Light and heat	2,519	
Insurance	4,912	
Repairs and maintenance	2,132	
Cleaning of premises	2,291	
		<u>40,246</u>
General expenses		
Telephone	334	
Office expenses	258	
Equipment repairs and renewals	2,692	
Printing, stationery and postage	323	
Staff training	1,080	
Sundry expenses	184	
Fees & Subscriptions	1,584	
Food & House keeping	7,456	
General expenses	548	
Entertaining	982	
Legal and professional fees	793	
Book keeping services	1,827	
Accountancy fees	1,763	
Amortisation	600	
Depreciation	7,404	
		<u>27,828</u>
Financial costs		
Bank charges	218	
Bank loan interest	4,055	
		<u>4,273</u>
		<u>150,110</u>