

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2000

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Registered Office:

Hawthorne Lodge
164-166 Hawthorne Road
Bottle, Merseyside
L20 3AR

Directors

W Hornby
S Hornby
T R Beswick
E James

Secretary

W Hornby

ACCOUNTANTS

Abacus Associates
1 Laburnum Lane
Hale, Altrincham
Cheshire, WA15 0JR



STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

DIRECTORS REPORT
FOR THE YEAR ENDED
30TH APRIL 2000

The directors present their report, together with the financial statements of the Company for the period ended 30th April 2000

SHARE CAPITAL

	2000	1999
£1 ORDINARY SHARES		
Issued and fully paid	<u>2</u>	<u>2</u>

PRINCIPAL ACTIVITY

The principal activity of the company during the year was the operation of of a residential care home.

DIRECTORS

The directors of the company during the year and their beneficial interests in the share capital of the Company was as follows:

	£1 Ord Shares 2000	£1 Ord Shares 1999
W Hornby	<u>1</u>	<u>1</u>
S Hornby	<u>1</u>	<u>1</u>
T R Beswick	<u>0</u>	<u>0</u>
E James	<u>0</u>	<u>0</u>

SMALL COMPANY

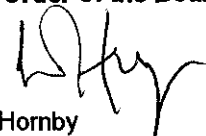
The report has been prepared taking advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Registered Office:

Hawthorne Lodge
164-166 Hawthorne Road
Bottle, Merseyside
L20 3AR

Company number: 1698921

By Order of the Board


W Hornby
Company Secretary

17th January 2001

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

ACCOUNTANTS REPORT
FOR THE YEAR ENDED
30TH APRIL 2000

DIRECTORS RESPONSIBILITIES IN RELATION TO ACCOUNTS

The Directors are required by the Companies Act 1985 to prepare accounts for each financial period 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 the profit or loss for the financial period.

In preparing the accounts the Directors have:

- selected appropriate accounting policies and applied them consistently;
- made reasonable and prudent judgements and estimates;
- followed all accounting standards which they consider appropriate save as disclosed in the notes to the accounts; and
- prepared the accounts on the going concern basis as it is not inappropriate to presume that the Company will continue in business.

The Directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable the Directors to ensure the accounts comply with the Companies Act 1985.

The Directors also have responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

ACCOUNTANTS REPORT

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts for the period ended 30th April 2000 as set out on pages 4 to 7, from the accounting records of Stirrupview Limited and from the information and explanations supplied to us.

Abacus Associates

17th January 2001

1 Laburnum Lane
Hale, Altrincham
Cheshire, WA15 0JR

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
30TH APRIL 2000

1999 £	1999 £		NOTE:	2000 £	2000 £
	144,709	Turnover	2		188,521
	-93,365	Cost of sales			-138,791
	<u>51,344</u>	Gross profit			<u>49,730</u>
-71,968		Administration & other expenses		-52,567	
<u>0</u>	-71,968	Other income		<u>0</u>	-52,567
	<u>-20,624</u>	Operating profit (loss)	2/3		<u>-2,837</u>
1,086		Interest receivable & similar income		662	
<u>0</u>	1,086	Interest payable & similar charges		<u>0</u>	662
	<u>-19,538</u>	Profit (loss) before tax	2		<u>-2,175</u>
	0	Taxation on ordinary activities			2,770
	<u>-19,538</u>	Profit (loss) after tax			<u>595</u>
	0	Dividends paid			-10,000
	<u>-19,538</u>	Retained profit for the year			<u>-9,405</u>
129,640		Retained profit brought forward		129,330	
<u>19,228</u>	148,868	Transfer from Revaluation reserve		<u>0</u>	129,330
	<u>129,330</u>	Retained profit carried forward			<u>119,925</u>

The Company has no other recognised gains or losses other than those recognised in the profit and loss account.

All operations are continuing.

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)


BALANCE SHEET AS AT
30TH APRIL 2000

<u>1998</u>	<u>1998</u>		<u>2000</u>	<u>2000</u>
£	£		£	£
	315,314	<u>FIXED ASSETS</u>	5	313,793
		<u>CURRENT ASSETS</u>		
450		Stock	600	
6,870		Amounts recoverable within 1 year	0	
0		Amounts recoverable after 1 year	0	
29,007		Bank	29,671	
36,327			30,271	
		<u>CREDITORS</u>		
-32,714		Amounts falling due within 1 year	-34,542	
-32,714			-34,542	
	3,613	<u>NET CURRENT ASSETS</u>		-4,271
	<u>318,927</u>	<u>NET ASSETS</u>		<u>309,522</u>
		<u>CAPITAL AND RESERVES</u>		
2		Called up share capital	4	2
129,330		Profit and loss account		119,925
189,595		Revaluation reserve		189,595
318,927		<u>Shareholders funds</u>		<u>309,522</u>

The directors have taken advantage of the Audit Exemption Regulations, as the Company was entitled to the exemption conferred by Section 249 A (1) of the Companies Act 1985. No member has requested an audit pursuant to S.249 B (2). The Directors acknowledge their responsibilities for (i) ensuring that the Company keeps accounting records which comply with S.221, and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the Balance Sheet date and of its profit or loss for the financial year in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as is applicable.

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 standards for smaller entities.

Approved by the Board on
17th January 2001


W Hornby
Director

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

NOTES TO
THE FINANCIAL STATEMENTS
YEAR ENDED
30TH APRIL 2000

2000	1999
£	£

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below, and have been consistently applied within the accounts.

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total amount receivable for services provided in the year excluding value added tax.

Depreciation

No depreciation is provided on land and buildings as the directors believe the value is more than that recorded in the accounts. Depreciation is calculated on other fixed assets in use at the end of the financial year at 15% based on the assets written down value.

Stocks

Stocks are valued at the lower of cost or net realisable value

2 TURNOVER

The whole of the turnover, operating profit and profit before tax relate to the continuing operations, and are attributable to the principal activity of the company, carried on entirely in the U.K.

3 OPERATING LOSS

The operating profit/(loss) is stated after charging:

Directors remuneration	11,400	2,700
Depreciation	2,469	22,470
Accountants fees	4,310	5,697
Hire of plant and machinery	888	888

8 CALLED UP SHARE CAPITAL

Ordinary shares of £1 each

Authorised	100	100
Allotted, issued and fully paid	2	2

STIRRUPVIEW LIMITED
(COMPANY NUMBER 1698921)

NOTES TO
THE FINANCIAL STATEMENTS
YEAR ENDED
30TH APRIL 2000

	Cost £	Depn £
5 <u>FIXED ASSETS</u>		
Freehold Property		
As at 1.5.1999	300,000	0
Additions	0	0
Disposals	0	0
As at 30.4.2000	<u>300,000</u>	<u>0</u>
Plant and Equipment		
As at 1.5.1999	14,000	14,000
Additions	302	75
Disposals	0	0
As at 30.4.2000	<u>14,302</u>	<u>14,075</u>
Fixtures and fittings		
As at 1.5.1999	49,312	33,998
Additions	646	2,394
Disposals	0	0
As at 30.4.2000	<u>49,958</u>	<u>36,392</u>
 TOTAL	 <u>364,260</u>	 <u>50,467</u>
 NET BOOK VALUE	 2000	1999
Freehold Property	300,000	300,000
Plant and Equipment	227	0
Fixtures and fittings	13,566	15,314
	<u>313,793</u>	<u>315,314</u>