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**STIRRUPVIEW LIMITED**  
**(COMPANY NUMBER 1698921)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30TH APRIL 2003**

**CONTENTS**

	Page
DIRECTORS REPORT	2
DIRECTORS RESPONSIBILITIES	3
PROFIT AND LOSS ACCOUNT	4
BALANCE SHEET	5
NOTES TO THE ACCOUNTS	6 - 7

The following pages do not form part of the Statutory Accounts:

ACCOUNTANTS REPORT	3
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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 2003**

The directors present their report, together with the financial statements of the Company for the period ended 30th April 2003

**SHARE CAPITAL**

	2003	2002
£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 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 2003	£1 Ord Shares 2002
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

30th December 2003

**STIRRUPVIEW LIMITED**  
**(COMPANY NUMBER 1698921)**

**ACCOUNTANTS REPORT**  
**FOR THE YEAR ENDED**  
**30TH APRIL 2003**

**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 and audit, the accounts for the period ended 30th April 2003 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**

30th December 2003

1 Laburnum Lane  
Hale, Altrincham  
Cheshire, WA15 0JR

**STIRRUPVIEW LIMITED**  
**(COMPANY NUMBER 1698921)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED**  
**30TH APRIL 2003**

<u>2002</u> £	<u>2002</u> £		NOTE:	<u>2003</u> £	<u>2003</u> £
	227,957	<b><u>Turnover</u></b>	<b>2</b>		282,786
	-151,436	<b><u>Cost of sales</u></b>			-176,550
	<u>76,521</u>	<b><u>Gross profit</u></b>			<u>106,236</u>
-49,346		Administration & other expenses		-49,625	
<u>0</u>	-49,346	Other income		<u>0</u>	-49,625
	<u>27,175</u>	<b><u>Operating profit (loss)</u></b>	<b>2/3</b>		<u>56,611</u>
75		Interest receivable & similar income		355	
<u>0</u>	75	Interest payable & similar charges		<u>0</u>	355
	<u>27,250</u>	<b><u>Profit (loss) before tax</u></b>	<b>2</b>		<u>56,966</u>
	0	Taxation on ordinary activities			0
	<u>27,250</u>	<b><u>Profit (loss) after tax</u></b>			<u>56,966</u>
	-20,000	Dividends paid			-16,000
	<u>7,250</u>	<b><u>Retained profit for the year</u></b>			<u>40,966</u>
95,983		Retained profit brought forward		103,233	
<u>0</u>	95,983	Transfer from Revaluation reserve		<u>0</u>	103,233
	<u>103,233</u>	<b><u>Retained profit carried forward</u></b>			<u>144,199</u>

**STIRRUPVIEW LIMITED**  
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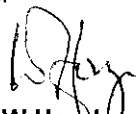
**BALANCE SHEET AS AT**  
**30TH APRIL 2003**

<u>2001</u>	<u>2001</u>		<u>2002</u>	<u>2002</u>
<u>£</u>	<u>£</u>		<u>£</u>	<u>£</u>
	311,724	<b><u>FIXED ASSETS</u></b>	5	308,442
		<b><u>CURRENT ASSETS</u></b>		
700		Stock	800	
0		Amounts recoverable within 1 year	0	
0		Amounts recoverable after 1 year	0	
9,741		Bank	66,730	
<u>10,441</u>			<u>67,530</u>	
		<b><u>CREDITORS</u></b>		
-36,585		Amounts falling due within 1 year	-42,176	
<u>-36,585</u>			<u>-42,176</u>	
	-26,144	<b><u>NET CURRENT ASSETS</u></b>		25,354
	<u>285,580</u>	<b><u>NET ASSETS</u></b>		<u>333,796</u>
		<b><u>CAPITAL AND RESERVES</u></b>		
2		Called up share capital	4	2
95,983		Profit and loss account		144,199
189,595		Revaluation reserve		189,595
<u>285,580</u>		<b><u>Shareholders funds</u></b>		<u>333,796</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  
30th December 2003

  
**W Hornby**  
Director

**STIRRUPVIEW LIMITED**  
**(COMPANY NUMBER 1698921)**

**NOTES TO**  
**THE FINANCIAL STATEMENTS**  
**YEAR ENDED**  
**30TH APRIL 2003**

2003	2002
£	£

**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	7,574	7,500
Depreciation	2,815	1,852
Accountants fees	2,500	3,000
Hire of plant and machinery	888	1,136

**4 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 2003**

	Cost £	Depn £
<b>5      <u>FIXED ASSETS</u></b>		
Freehold Property		
As at 1.5.2002	300,000	0
Additions	0	0
Disposals	0	0
As at 30.4.2003	<u>300,000</u>	<u>0</u>
Plant and Equipment		
As at 1.5.2002	14,594	14,181
Additions	295	177
Disposals	0	0
As at 30.4.2003	<u>14,889</u>	<u>14,358</u>
Fixtures and fittings		
As at 1.5.2002	50,292	40,207
Additions	464	2,638
Disposals	0	0
As at 30.4.2003	<u>50,756</u>	<u>42,845</u>
<b>TOTAL</b>	<u><b>365,645</b></u>	<u><b>57,203</b></u>
<b>NET BOOK VALUE</b>	<b>2003</b>	<b>2002</b>
Freehold Property	300,000	300,000
Plant and Equipment	531	413
Fixtures and fittings	<u>7,911</u>	<u>10,085</u>
	<u><b>308,442</b></u>	<u><b>310,498</b></u>