

**Registration number 2135820**

**Newford Limited**

**Abbreviated accounts**

**for the year ended 30 April 2004**



## **Newford Limited**

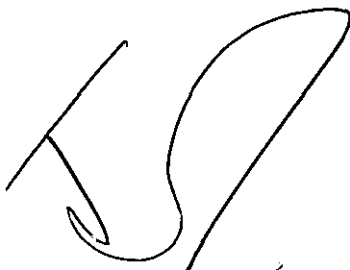
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**Newford Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Newford Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2004 set out on pages 2 to 6 and you consider that the company is exempt from an audit. 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 supplied to us.



**Chartered Accountants  
15-19 Marsh Parade  
Newcastle-under-Lyme  
Staffordshire**

**ST5 1BT**

**Date: 23.11.04**

**Newford Limited**

**Abbreviated balance sheet  
as at 30 April 2004**

		<b>2004</b>		<b>2003</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		1,066,453		1,092,100
<b>Current assets</b>					
Debtors		21,108		134,165	
Cash at bank and in hand		37,682		18,597	
		<u>58,790</u>		<u>152,762</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(118,156)</u>		<u>(120,249)</u>	
<b>Net current (liabilities)/assets</b>			<u>(59,366)</u>		<u>32,513</u>
<b>Total assets less current liabilities</b>			1,007,087		1,124,613
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(540,067)		(498,034)
<b>Provisions for liabilities and charges</b>			<u>(5,124)</u>		<u>(5,365)</u>
<b>Net assets</b>			<u>461,896</u>		<u>621,214</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		100		100
Revaluation reserve			311,838		319,098
Profit and loss account			149,958		302,016
<b>Shareholders' funds</b>			<u>461,896</u>		<u>621,214</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Newford Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 April 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2004 and

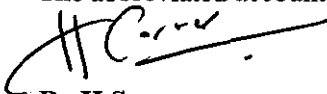
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 23.11.04 and signed on its behalf by



**Dr H Sarwar**  
**Director**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Newford Limited**

### **Notes to the abbreviated financial statements for the year ended 30 April 2004**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% straight line
Fixtures, fittings and equipment	-	15% reducing balance
Computer equipment	-	33% straight line
	-	33% straight line

The company has adopted the transitional provisions allowed under Financial Reporting Standards for Smaller Entities (Effective June 2002) to include its freehold land and property at a previously revalued amount. The valuation took place in 1993 and has not been revalued since.

##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Newford Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2004**

..... continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost/revaluation</b>		
At 1 May 2003	1,490,260	
Additions	6,581	
Disposals	(646)	
At 30 April 2004	<u>1,496,195</u>	
<b>Depreciation</b>		
At 1 May 2003	398,160	
On disposals	(252)	
Charge for year	31,834	
At 30 April 2004	<u>429,742</u>	
<b>Net book values</b>		
At 30 April 2004	<u>1,066,453</u>	
At 30 April 2003	<u>1,092,100</u>	
3. Creditors: amounts falling due within one year	2004 £	2003 £
Creditors include the following:		
Secured creditors	<u>61,500</u>	<u>60,912</u>
4. Creditors: amounts falling due after more than one year	2004 £	2003 £
Creditors include the following:		
Instalments repayable after more than five years	<u>352,222</u>	<u>253,092</u>
Secured creditors	<u>540,067</u>	<u>498,034</u>

**Newford Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2004**

..... continued

<b>5. Share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**6. Transactions with directors**

The following directors had interest free loans during the year. The movements on these loans are as follows:

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2004</b>	<b>2003</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Dr H Sarwar	<u>-</u>	<u>70</u>	<u>70</u>

During the year the company has lent a further £100,000 to Physio Rehab Centres Limited, which is included within other debtors. Dr H Sarwar has a participating interest in the shares of Physio Rehab Centres Limited. A commercial rate of interest is being charged on this loan. The balance outstanding at 30 April 2004 was £189,156 (2003 - £100,000). Since the balance sheet date, Physio Rehab Centres Limited has been placed into administration. The amount outstanding at the balance sheet date has been provided for in full.