

Registrar of Companies

REGISTERED NUMBER: 02631480 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

FOR

CRISPIN HOMES LIMITED

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CRISPIN HOMES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 July 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

CRISPIN HOMES LIMITED

COMPANY INFORMATION
for the year ended 31 July 2007

DIRECTORS: R L Wood
E A Wood

SECRETARY: E A Wood

REGISTERED OFFICE: 7 West Bar
Banbury
Oxfordshire
OX16 9SD

REGISTERED NUMBER: 02631480 (England and Wales)

ACCOUNTANTS: Jones Boughton
Chartered Accountants
7 West Bar
Banbury
Oxfordshire
OX16 9SD

CRISPIN HOMES LIMITED

ABBREVIATED BALANCE SHEET

31 July 2007

	Notes	2007	2006
		£	£
FIXED ASSETS			
Intangible assets	2	32,950	37,893
Tangible assets	3	1,198,167	1,138,682
		<u>1,231,117</u>	<u>1,176,575</u>
CURRENT ASSETS			
Debtors	4	976,536	7,850
Cash at bank and in hand		7,149	15,787
		<u>983,685</u>	<u>23,637</u>
CREDITORS			
Amounts falling due within one year	5	119,933	347,181
NET CURRENT ASSETS/(LIABILITIES)		<u>863,752</u>	<u>(323,544)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,094,869	853,031
CREDITORS			
Amounts falling due after more than one year	5	(1,716,060)	(484,977)
PROVISIONS FOR LIABILITIES		<u>(22,583)</u>	<u>(11,828)</u>
NET ASSETS		<u><u>356,226</u></u>	<u><u>356,226</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	2,366	2,366
Capital redemption reserve		5,634	5,634
Profit and loss account		348,226	348,226
SHAREHOLDERS' FUNDS		<u><u>356,226</u></u>	<u><u>356,226</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

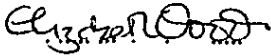
The notes form part of these abbreviated accounts

CRISPIN HOMES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 July 2007

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

The financial statements were approved by the Board of Directors on 15 November 2007 and were signed on its behalf by



Director

The notes form part of these abbreviated accounts

CRISPIN HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 July 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1994, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to freehold	- 1% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 7.5% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006 and 31 July 2007	86,217
AMORTISATION	
At 1 August 2006	48,324
Charge for year	4,943
At 31 July 2007	53,267
NET BOOK VALUE	
At 31 July 2007	32,950
At 31 July 2006	37,893

CRISPIN HOMES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 July 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006	1,264,424
Additions	110,458
Disposals	(53,790)
	<hr/>
At 31 July 2007	1,321,092
	<hr/>
DEPRECIATION	
At 1 August 2006	125,742
Charge for year	29,806
Eliminated on disposal	(32,623)
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At 31 July 2007	122,925
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NET BOOK VALUE	
At 31 July 2007	1,198,167
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At 31 July 2006	1,138,682
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4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007 £	2006 £
Amounts owed by group undertakings	966,590	-
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5. CREDITORS

The following secured debts are included within creditors.

	2007 £	2006 £
Bank loans	1,133,346	-
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Creditors include the following debts falling due in more than five years

	2007 £	2006 £
Repayable by instalments		
More than 5 years	988,346	-
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CRISPIN HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the year ended 31 July 2007

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2,366	Ordinary	£1	<u>2,366</u>	<u>2,366</u>

7. ULTIMATE PARENT COMPANY

The ultimate parent company of Crispin Homes Limited is Elderwood Care Limited, incorporated in England & Wales, by virtue of its share holding.

8 TRANSACTIONS WITH DIRECTORS

Other creditors includes £635,123 (2006 £212,536) owed to R L Wood for expenditure incurred on the companies behalf, not yet repaid, along with dividends due from Elderwood Care Limited £395,000 of which relates to monies introduced to facilitate the purchase of Crispin Homes Limited. No interest is payable on this amount The loan is repayable at the discretion of R L Wood

Other creditors also includes £11,475 (2006 £nil) owed to E A Wood as dividends due from Elderwood Care Limited

9 RELATED PARTY DISCLOSURES

Amounts owed to Elderwood Care Limited £299,652 (2006 £592,056), which is the ultimate parent company of Crispin Homes Limited, relate to a loan regarding the purchase of Crispin Homes Limited and dividends from the subsidiary

Amounts owed by Elderwood Care Limited £1,266,242 (2006 £7,468) relate to accountancy fees and a dividend paid on behalf of Elderwood Care Limited in 2006 and the hive down of the loan from Elderwood Care Limited in 2007.

Group tax relief has been claimed on the taxable losses of the parent company

10 ULTIMATE CONTROLLING PARTY

The ultimate controlling party of Crispin Homes Limited is R L Wood (director) by virtue of his shareholding in its parent company, Elderwood Care Limited.