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Company Registration No. 3280172 (England and Wales)

VICTORIA HOUSE (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 NOVEMBER 2005



VICTORIA HOUSE (UK) LIMITED

COMPANY INFORMATION

Directors	R Perry	(Appointed 28 November 2005)
	D Blackman	(Appointed 28 November 2005)

Secretary	D Blackman
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Company number	3280172
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Registered office	The Pointe 89 Hartfield Road Wimbledon London SW19 3TJ
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Accountants	Hazlewoods LLP Windsor House Bayshill Road Cheltenham Gloucestershire GL50 3AT
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VICTORIA HOUSE (UK) LIMITED

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VICTORIA HOUSE (UK) LIMITED

DIRECTORS' REPORT

for the period ended 28 November 2005

The directors present their report and financial statements for the period ended 28 November 2005.

Principal activities

The principal activity of the company is the care of adults with learning difficulties.

At the close of business on 28 November 2005, the shares were purchased by Care Management Group Limited. Immediately following the acquisition, the trade and assets of the company were hived up into Care Management Group Limited.

Directors

The following directors have held office since 1 April 2005:

R Perry	(Appointed 28 November 2005)
D Blackman	(Appointed 28 November 2005)
L Bristow	(Resigned 28 November 2005)
S Bristow	(Resigned 28 November 2005)
B Bristow	(Resigned 28 November 2005)

Directors' interests

The directors' interests in the shares of the company were as stated below:

	28 November 2005	Ordinary of £ 1 each 1 April 2005
R Perry	-	-
D Blackman	-	-
L Bristow	-	1
S Bristow	-	1
B Bristow	-	1

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

On behalf of the board



R Perry

Director

8th May 2006

VICTORIA HOUSE (UK) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF VICTORIA HOUSE (UK) LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company on pages 3 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 28 November 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Hazlewoods LLP

Chartered Accountants

18 May 2006

Windsor House
Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

VICTORIA HOUSE (UK) LIMITED

PROFIT AND LOSS ACCOUNT for the period ended 28 November 2005

		Period ended 28 November 2005	31 March 2005 as restated
	Notes	£	£
Turnover		662,744	1,121,214
Cost of sales		(405,870)	(561,226)
Gross profit		256,874	559,988
Administrative expenses		(80,998)	(125,308)
Operating profit	3	175,876	434,680
Interest receivable and similar income		1,326	830
Interest payable and similar charges		(37,907)	(33,047)
Profit on ordinary activities before taxation		139,295	402,463
Tax on profit on ordinary activities	4	(28,140)	(90,556)
Profit on ordinary activities after taxation		111,155	311,907
Dividends		-	(127,133)
Retained profit for the period	10	111,155	184,774

VICTORIA HOUSE (UK) LIMITED

BALANCE SHEET

as at 28 November 2005

		2005		2005 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		-		652,214
Current assets					
Debtors	6	550,182		207,051	
Cash at bank and in hand		-		256,945	
		<u>550,182</u>		<u>463,996</u>	
Creditors: amounts falling due within one year	7	-		(278,263)	
Net current assets			550,182		185,733
Total assets less current liabilities			<u>550,182</u>		<u>837,947</u>
Creditors: amounts falling due after more than one year	8		-		(398,920)
			<u>550,182</u>		<u>439,027</u>
Capital and reserves					
Called up share capital	9		3		3
Profit and loss account	10		550,179		439,024
Shareholders' funds			<u>550,182</u>		<u>439,027</u>

VICTORIA HOUSE (UK) LIMITED

BALANCE SHEET (CONTINUED)

as at 28 November 2005

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 5th May 2006

R Perry
Director

VICTORIA HOUSE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the period ended 28 November 2005

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents the amounts excluding value added tax receivable during the year for goods and services supplied.

1.3 Tangible fixed assets and depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible assets over their estimated useful lives at the following rates:

Land and buildings Freehold	2-5% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Prior year adjustment

The balance sheet as at 31 March 2005 has been restated to correctly reflect the correct purchase price of Cleveland House through the introduction of directors loan account of £170,507, given that this sum was paid personally by Linda Bristow.

3 Operating profit

	2005 £	2005 £
Operating profit is stated after charging:		
Depreciation of tangible assets	11,909	7,842
Directors' emoluments	-	16,293
	<u>11,909</u>	<u>24,135</u>

4 Taxation

	2005 £	2005 £
U.K. current year taxation		
U.K. corporation tax at 19% (2005- 23%)	27,988	90,556
Deferred taxation	152	-
	<u>28,140</u>	<u>90,556</u>

VICTORIA HOUSE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the period ended 28 November 2005

5 Tangible fixed assets

	Land and buildings Freehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2005	628,693	41,803	25,037	695,533
Transfer of assets through intercompany	(628,693)	(41,803)	(25,037)	(695,533)
At 28 November 2005	-	-	-	-
Depreciation				
At 1 April 2005	-	29,921	13,398	43,319
Transfer of assets through intercompany	(8,811)	(31,098)	(15,319)	(55,228)
Charge for the period	8,811	1,177	1,921	11,909
At 28 November 2005	-	-	-	-
Net book value				
At 28 November 2005	-	-	-	-
At 31 March 2005	628,693	11,882	11,639	652,214

6 Debtors

	2005 £	2005 £
Trade debtors	-	207,051
Amounts owed by group undertakings and undertakings in which the company has a participating interest	550,182	-
	550,182	207,051

7 Creditors: amounts falling due within one year

	2005 £	2005 £
Taxation and social security	-	90,556
Other creditors	-	187,707
	-	278,263

VICTORIA HOUSE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the period ended 28 November 2005

8	Creditors: amounts falling due after more than one year	2005	2005
		£	£
	Bank loans	-	398,920
		<u> </u>	<u> </u>
	Analysis of loans		
	Wholly repayable within five years	-	398,920
		<u> </u>	<u> </u>
9	Share capital	2005	2005
		£	£
	Authorised		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	3 Ordinary of £1 each	3	3
		<u> </u>	<u> </u>
10	Statement of movements on profit and loss account	Profit and loss account	
		£	
	Balance at 1 April 2005		439,024
	Retained profit for the period		111,155
			<u> </u>
	Balance at 28 November 2005		550,179
			<u> </u>

11 Transactions with directors

At 31 March 2005, the company owed £170,507 to L Bristow (a director of the company as at that date). This has been detailed further in note 2 to the financial statements. As at the balance sheet date, there were no balances owing to L Bristow, who resigned as a director on the same date.

During the period, rent of £24,000 (year to 31 March 2005 - £36,000) was paid to L Bristow in respect of the property owned by her for the purpose of the trade.

12 Control

On 28 November 2005, the shares were purchased by Care Management Group Limited.