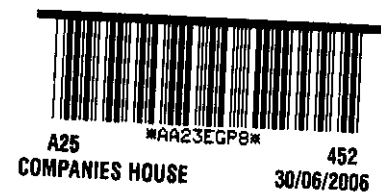


Registration number 03545039

Project Aquarius Limited

Abbreviated accounts

for the year ended 31 August 2005



Project Aquarius Limited

**Abbreviated balance sheet
as at 31 August 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		-		35,000
Current assets					
Debtors		98		6,489	
Cash at bank and in hand		258		698	
		<u>356</u>		<u>7,187</u>	
Creditors: amounts falling due within one year	3	<u>(345,568)</u>		<u>(102,750)</u>	
Net current liabilities			<u>(345,212)</u>		<u>(95,563)</u>
Deficiency of assets			<u>(345,212)</u>		<u>(60,563)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(345,312)</u>		<u>(60,663)</u>
Shareholders' funds			<u>(345,212)</u>		<u>(60,563)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet.

The notes on pages 3 to 4 form an integral part of the abbreviated accounts.

Project Aquarius Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 August 2005**

In approving these abbreviated accounts as director of the company I 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 31 August 2005 and


(c) that I acknowledge my 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 on23/6/06..... and signed on its behalf by

.....
Director

The notes on pages 3 to 4 form an integral part of the abbreviated accounts.

Project Aquarius Limited

Notes to the abbreviated accounts for the year ended 31 August 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value of fees chargeable for the year.

1.3. Tangible fixed assets and depreciation

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

Household equipment	-	50% straight line
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

1.7. Going concern

The company ceased to trade on 31 May 2005 and therefore these accounts have not been prepared on a going concern basis and adjustments have been made to present the accounts on a break up basis.

Project Aquarius Limited

Notes to the abbreviated accounts for the year ended 31 August 2005

..... continued

2. Fixed assets

	Tangible assets £
Cost	
At 1 September 2004	142,137
Additions	254
Disposals	(142,391)
At 31 August 2005	-
Depreciation	
At 1 September 2004	107,137
On disposals	(107,137)
At 31 August 2005	-
Net book values	
At 31 August 2005	-
At 31 August 2004	35,000

3. Creditors: amounts falling due within one year

2005	2004
£	£

Creditors include the following:

Secured creditors	27,110	26,332
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4. Share capital

2005	2004
£	£

Authorised

100 Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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5. Transactions with directors

At 31 August the company owed £1,100 (2004: £300) to L K Stockley, a director of the company.

The company has given unlimited guarantees to its bankers in respect of borrowings by Plus One Residential Care Limited. Plus One Residential Care Limited has likewise given unlimited guarantees to its bankers in respect of borrowings by Project Aquarius Limited. The company's director, L Stockley, is the director of Plus One Residential Care Limited.