

Abbreviated Accounts
for the Year Ended 30 September 2003
for
Ostocare Limited



**Contents of the Abbreviated Accounts
for the Year Ended 30 September 2003**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Ostocare Limited

**Company Information
for the Year Ended 30 September 2003**

DIRECTORS:

R A Ainsworth
Mrs C L Ainsworth

SECRETARY:

Mrs C L Ainsworth

REGISTERED OFFICE:

Reedham House
31 King Street West
Manchester
M3 2PJ

REGISTERED NUMBER:

3771413 (England and Wales)

AUDITORS:

Freedman Frankl & Taylor
Registered Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

**Report of the Independent Auditors to
Ostocare Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 September 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Freedman Frankl & Taylor
Registered Auditors
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Date: 12th Aug 2004

Ostocare Limited

Abbreviated Balance Sheet
30 September 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		-		23,100
CURRENT ASSETS:					
Stocks		-		34,685	
Debtors		2,500		67,397	
		<u>2,500</u>		<u>102,082</u>	
CREDITORS: Amounts falling due within one year	3	1,500		127,856	
		<u>1,500</u>		<u>127,856</u>	
NET CURRENT ASSETS/(LIABILITIES):			1,000		(25,774)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£1,000</u>		<u>£(2,674)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			-		(3,674)
SHAREHOLDERS' FUNDS:			<u>£1,000</u>		<u>£(2,674)</u>

These abbreviated accounts have 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 A Ainsworth - Director

Approved by the Board on 29 January 2004

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2003**

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 June 2002).

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2002	37,623
Disposals	(37,623)
	<hr/>
At 30 September 2003	-
	<hr/>
DEPRECIATION:	
At 1 October 2002	14,523
Charge for year	3,416
Eliminated on disposals	(17,939)
	<hr/>
At 30 September 2003	-
	<hr/>
NET BOOK VALUE:	
At 30 September 2003	-
	<hr/> <hr/>
At 30 September 2002	23,100
	<hr/> <hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	-	88,656
	<hr/> <hr/>	<hr/> <hr/>

Ostocare Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2003**

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the balance sheet date is Ostomed Limited, a company incorporated and registered in England. Copies of the financial statements of Ostomed Limited can be obtained from the registered office of this company.

6. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of R A Ainsworth by virtue of his share capital in the holding company.