

ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

**Financial Statements
Year ended 31st March 2008**

Company Registration Number: 04371452 (England & Wales)

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**Financial Statements Prepared by
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ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Financial statements **for the year ended 31st March 2008**

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ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Company Information

Company Number
04371452

Directors
Bernard Quarshie
Regina Quarshie

Secretary
Regina Quarshie

Registered Office
35 Chadd Green
Pelly Road
London
E13 0NJ

Bankers
Barclays Bank Plc
Hertsmere House
2 Hertsmere Road
London
E14 4AJ

ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Directors' report for the year ended 31st March 2008

The directors submit their report with accounts of the company for the year ended 31st March 2008.

Results

Results for the year are stated on page 4.

Principal Activities

Able Residential & Therapeutic Care Ltd was set up to provide housing and support services, particularly for individuals as well as families living with mental ill health, challenging behaviour or dual diagnosis.

Directors

The under-mentioned directors served during the year.

Bernard Quarshie
Regina Quarshie (Company Secretary)

Directors' Responsibilities

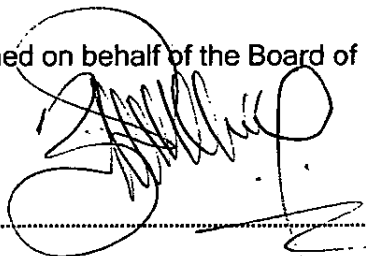
Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the income and expenditure for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare accounts on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors



..... Director

ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Profit and loss account for the year ended 31st March 2008

		2008	2007
		£	£
Turnover	2	97,933	146,714
Operating costs	3	<u>97,361</u>	<u>144,887</u>
Profit before tax		572	1,827
Tax on profit	5	<u>114</u>	<u>(347)</u>
Profit/Loss after tax		458	1,480
Loan repayment		<u>(3,367)</u>	<u>(3,368)</u>
		(2,909)	(1,888)
Profit / Loss () brought forward		<u>11,484</u>	<u>13,372</u>
Retained profit carried forward		<u>8,575</u>	<u>11,484</u>

The company has no recognised gains or losses other than the income and expenditure for the year

The notes on page 6 form part of these accounts.

ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Balance Sheet as at 31st March 2008

	Notes		2008		2007
		£	£	£	£
Fixed Assets					
Tangible assets	6		441		882
Current Assets					
Debtors	7	6,300		5,395	
Cash at bank and in hand		<u>6,144</u>		<u>18,346</u>	
		12,444		23,741	
Creditors: Amounts falling due within one year	8	<u>(4,210)</u>	<u>8,234</u>	<u>(13,039)</u>	<u>10,702</u>
			8,675		11,584
Creditors: Amounts falling due after more than one year	9		<u>-</u>		<u>(3,367)</u>
Total assets less liabilities			<u>8,675</u>		<u>8,217</u>
Financed by:					
Called-up share capital	10		100		100
Profit and loss account		8,575		11,484	
Borrowings		<u>-</u>	<u>8,575</u>	<u>(3,367)</u>	<u>8,117</u>
			<u>8,675</u>		<u>8,217</u>

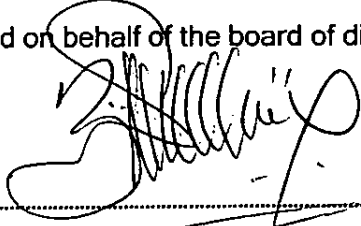
For the year ended 31st March 2008 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its income and expenditure for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the board of directors


 Director

The notes on page 6 form part of these accounts

ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Notes to the financial statements for the year ended 31st March 2008

1. Accounting Policies

- 1.1 The financial statements have been prepared under the historical cost convention, using the accounting policies below.
- 1.2 The directors have taken advantage of exemptions in the Financial Reporting Standard for Smaller Entities
- 1.3 Tangible fixed assets other than freehold land are stated at cost less depreciation.
- 1.4 Depreciation is provided on tangible fixed assets at rates calculated to write off the cost less estimated residual value over the asset's expected useful life. The cost of items of equipment, furniture and fixtures of £500 or more is capitalized, and written off over its estimated average useful life of three years.

2	Turnover	2008	2007
		£	£
	Rent income	5,610	10,940
	Care and support charges	89,409	135,699
	Sundry income	2,914	75
		<u>97,933</u>	<u>146,714</u>
		=====	=====

ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Notes to the financial statements for the year ended 31st March 2008

3 Operating costs

	2008	2007
	£	£
Staff costs	43,849	73,999
Insurance	1,808	3,023
Bank & finance charges	242	1,302
Rates / council tax	1,883	1,232
Furniture, fixtures & equipment	364	2,646
Depreciation of fixed assets	441	1,281
Maintenance, repairs & renewals	6,071	13,655
Light, heating and water	2,067	3,840
Telephone	2,310	2,469
Printing, stationery and postage	216	141
Legal fees	6,864	300
Other professional fees	1,710	2,920
Consultancy / Business Support	2,197	1,798
Transport and travel	767	2,072
Food/provisions	1,609	8,211
User welfare	1,947	1,679
Lease payments	20,712	20,712
Subscriptions, publications & license fees	200	1,260
Sundry expenses	2,104	2,347
	<u>97,361</u>	<u>144,887</u>

4 Staff Costs

Staff costs are made up of:

	2008	2007
	£	£
Salaries and wages	40,464	61,428
Social security costs	2,285	4,772
Other staff costs	1,100	7,799
	<u>43,849</u>	<u>73,999</u>
	=====	=====

Average number of employees (FTE)

3	5
===	===

ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Notes to the financial statements for the period ended 31st March 2008

5	Taxation	2008	2007
		£	£
	Profit for the year	572	1,827
	Corporation tax on profit	(114)	(347)
	Profit after tax	<u>458</u>	<u>1,480</u>

6. Tangible Fixed Assets

	Furniture & Fixtures	Equipment	Total
	£	£	£
Cost			
At 1 st April 2007	2,450	2,614	5,064
Additions	-	-	-
At 31 st March 2008	<u>2,450</u>	<u>2,614</u>	<u>5,064</u>
Depreciation			
At 1 st April 2007	2,450	1,732	4,182
Charge for the year	-	441	441
At 31 st March 2008	<u>2,450</u>	<u>2,173</u>	<u>4,623</u>
Net Book Value			
At 31 March 2008	<u>Nil</u>	<u>441</u>	<u>441</u>
At 31 st March 2007	<u>Nil</u>	<u>882</u>	<u>882</u>

7.	Debtors	2008	2007
		£	£
	Care & support charges	1,800	5,395
	Other debtors	4,500	-
		<u>6,300</u>	<u>5,395</u>

ABLE RESIDENTIAL & THERAPEUTIC CARE LIMITED

Notes to the financial statements for the period ended 31st March 2007

8. Creditors: amounts falling due within one year

	2008	2007
	£	£
PAYE tax and social security	1,920	4,156
Corporation tax	114	347
Creditors and accruals	2,176	8,536
	<u>4,210</u>	<u>13,039</u>
	=====	=====

9. Creditors: amounts falling due after more than one year

	2008	2007
	£	£
Loan repayable over 5 years	3,367	6,735
Repayments	(3,367)	(3,368)
	<u>-</u>	<u>3,367</u>
	=====	=====

10. Share Capital

	2008	2007
	£	£
Authorised: 1,000 shares of £1	<u>1,000</u>	<u>1,000</u>
	=====	=====
Issued: 100 shares fully paid	<u>100</u>	<u>100</u>
	=====	=====