# PROMPT CARE LIMITED ABBREVIATED ACCOUNTS 31 OCTOBER 2005



**ELLIS-LLOYD-JONES** 

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# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 OCTOBER 2005

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# ABBREVIATED BALANCE SHEET

## **31 OCTOBER 2005**

		2005		2004
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			66,300	70,200
Tangible assets			5,007	4,827
			71,307	75,027
CURRENT ASSETS			<del> ,</del>	
Debtors		212,000		120,176
CREDITORS: Amounts falling due within one year	ır	234,069		141,356
NET CURRENT LIABILITIES			(22,069)	(21,180)
TOTAL ASSETS LESS CURRENT LIABILITIE	S		49,238	53,847
CREDITORS: Amounts falling due after more tha	ın			
one year			40,000	50,000
			9,238	3,847
CAPITAL AND RESERVES				
Called-up equity share capital	3		100	100
Profit and loss account			9,138	3,747
SHAREHOLDERS' FUNDS			9,238	3,847

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

## ABBREVIATED BALANCE SHEET (continued)

#### **31 OCTOBER 2005**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

M. owen

Mrs M.K. Owen Director

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 OCTOBER 2005

## 1. ACCOUNTING POLICIES

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

5% straight line

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment

25% reducing balance

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Factoring facility

The company factors its debtors on a full recourse non confidential basis. Factored debts are shown gross within current assets and the associated amount due to the factoring provider is shown under current liabilities.

# NOTES TO THE ABBREVIATED ACCOUNTS

# YEAR ENDED 31 OCTOBER 2005

## 2. FIXED ASSETS

		Intangik Asse £		Tangible Assets	Total £
	COST	~			~
	At 1 November 2004	78,0	00	6,619	84,619
	Additions		-	1,849	1,849
	At 31 October 2005	78,000		8,468	86,468
	DEPRECIATION				
	At 1 November 2004	7,8		1,792	9,592
	Charge for year	3,9	900 	1,669	5,569
	At 31 October 2005	11,7	00	3,461	15,161
	NET BOOK VALUE At 31 October 2005	66,3	300	5,007	71,307
	At 31 October 2004	70,200		4,827	75,027
3.	SHARE CAPITAL				
	Authorised share capital:				
				2005	2004
				£	£
	100 Ordinary shares of £1 each			100	100
	Allotted, called up and fully paid:				
		2005		2004	
		No	£	No	£
	Ordinary shares of £1 each	100	100	100	100