

Advance Foster Care Limited

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Advance Foster Care Limited

Abbreviated accounts

For the year ended 31 August 2009

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Independent Auditors' report to Advance Foster Care Limited
Under section 449 of the Companies Act 2006

We have examined the company's abbreviated accounts which comprise the Balance Sheet and the related notes 1 to 4, together with the financial statements of Advance Foster Care Limited for the year ended 31 August 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company's members, as a body, in accordance with Sections 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

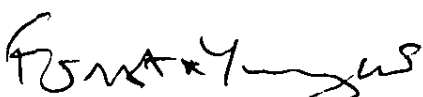
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulation made under that section.



David Graham Galbraith (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Belfast

Date 17 Dec 2009

Advance Foster Care Limited

Abbreviated Balance Sheet
As at 31 August 2009

	Note	£	2009 £	£	2008 £
Fixed assets					
Tangible fixed assets	2		19,519		32,109
Current assets					
Debtors		2,859,887		956,225	
Cash at bank and in hand		<u>193,180</u>		<u>904,552</u>	
		3,053,067		1,860,777	
Creditors: amounts falling due within one year		<u>(1,372,374)</u>		<u>(594,561)</u>	
Net current assets			<u>1,680,693</u>		<u>1,266,216</u>
Total assets less current liabilities			<u>1,700,212</u>		<u>1,298,325</u>
Capital and Reserves					
Called up share capital	3		385,482		385,482
Profit and loss account			<u>1,314,730</u>		<u>912,843</u>
Shareholders' funds			<u>1,700,212</u>		<u>1,298,325</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on

14/12/09


M A Croghan
Director

The notes on pages 3 to 4 form part of these financial statements

Notes to the abbreviated accounts
For the year ended 31 August 2009

1 Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	15%	straight line
Computer equipment	-	33%	straight line

1.4 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.6 Pensions

Contributions to defined contribution schemes are recognized in the profit and loss account in the period in which they become payable

Notes to the abbreviated accounts

For the year ended 31 August 2009

2 Tangible fixed assets

	£
Cost	
At 1 September 2008	113,116
Additions	620
	<hr/>
At 31 August 2009	<u>113,736</u>
Depreciation	
At 1 September 2008	81,007
Charge for the year	13,210
	<hr/>
At 31 August 2009	<u>94,217</u>
Net book value	
At 31 August 2009	<u>19,519</u>
At 31 August 2008	<u>32,109</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
385,482- Ordinary shares of £1 each	<u>385,482</u>	<u>385,482</u>

4 Ultimate parent undertaking and controlling party

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Acorn Care and Education Limited. Consolidated accounts are available from Companies House, Crown Way, Mandy, Cardiff CF14 3UZ.

In the opinion of the directors this is the company's ultimate parent company.

The ultimate controlling party of Acorn Care and Education Limited are funds managed by Phoenix Equity Partners.