

Registration number 4721898
Unaudited Accounts

Partnership of Care Limited
Abbreviated accounts
for the year ended 31 March 2008



Partnership of Care Limited

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Partnership of Care Limited

**Abbreviated balance sheet
as at 31 March 2008**

	Notes	£	2008 £	£	2007 £
Fixed assets					
Intangible assets	2		37,917		40,417
Tangible assets	2		1,078,520		401,077
			<u>1,116,437</u>		<u>441,494</u>
Current assets					
Stocks		42,226		13,347	
Debtors		240,277		230,756	
Cash at bank and in hand		1,735		3,163	
		<u>284,238</u>		<u>247,266</u>	
Creditors: amounts falling due within one year		<u>(434,978)</u>		<u>(327,304)</u>	
Net current liabilities			<u>(150,740)</u>		<u>(80,038)</u>
Total assets less current liabilities			965,697		361,456
Creditors: amounts falling due after more than one year	3		(753,196)		(240,583)
Provisions for liabilities			<u>(327)</u>		<u>-</u>
Net assets			<u>212,174</u>		<u>120,873</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account	5		212,172		120,871
Shareholders' funds			<u>212,174</u>		<u>120,873</u>

The directors' 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 5 form an integral part of these financial statements.

Partnership of Care Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2008**

In approving these abbreviated accounts as directors of the company we 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 March 2008 and

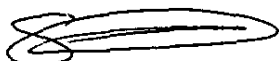
(c) that we acknowledge our responsibilities for:

(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 have been 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 on 10 December 2008 and signed on its behalf by



Scott Darling
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Partnership of Care Limited

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

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. 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:

Land and buildings	-	Buildings straight line over 25 years
Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	20% straight line

1.5. 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.

1.6. Work in progress

Work in progress represents the work done in the year for on going contractual services which has not been invoiced at the balance sheet date. In line with UTIF40, work in progress is valued at contract value, proportionate to the actual element of the contract performed.

1.7. Pensions

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

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Partnership of Care Limited

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

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1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2007	50,000	447,516	497,516
Additions	-	733,910	733,910
Disposals	-	(9,754)	(9,754)
At 31 March 2008	50,000	1,171,672	1,221,672
Depreciation and Provision for diminution in value			
At 1 April 2007	9,583	46,439	56,022
On disposals	-	(3,892)	(3,892)
Charge for year	2,500	50,605	53,105
At 31 March 2008	12,083	93,152	105,235
Net book values			
At 31 March 2008	37,917	1,078,520	1,116,437
At 31 March 2007	40,417	401,077	441,494

3. Creditors: amounts falling due after more than one year	2008 £	2007 £
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Creditors include the following:

Instalments repayable after more than five years	443,585	172,295
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Partnership of Care Limited

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

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4. Share capital	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
5. Reserves	Profit and loss account	Total
	£	£
At 1 April 2007	120,870	120,870
Profit for the year	91,302	91,302
Equity Dividends	-	-
	<u> </u>	<u> </u>
At 31 March 2008	212,172	212,172
	<u> </u>	<u> </u>
6. Transactions with directors		

The directors jointly owned properties used by the company in the year for the purposes of its trade. The directors charged a market rent for the use of the properties in the year of £23,000 (2007: £21,800).