COMPANY REGISTRATION NUMBER 04721898

PARTNERSHIP OF CARE LIMITED ABBREVIATED ACCOUNTS 31 MARCH 2013

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PARTNERSHIP OF CARE LIMITED ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

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ABBREVIATED BALANCE SHEET

31 MARCH 2013

		2013		2012
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			25,417	27,917
Tangible assets			230,675	1,441,346
			256,092	1,469,263
CURRENT ASSETS				
Debtors		330,612		347,689
Cash at bank and in hand		53,781		200
		384,393		347,889
CREDITORS: Amounts falling due within	one year	305,466		331,021
NET CURRENT ASSETS			78,927	16,868
TOTAL ASSETS LESS CURRENT LIABI	LITIES		335,019	1,486,131
CREDITORS: Amounts falling due after m	ore than			
one year			90,388	1,124,362
PROVISIONS FOR LIABILITIES			-	53
			244,631	361,716
CAPITAL AND RESERVES				_
Called-up equity share capital	3		2	2
Profit and loss account			244,629	361,714
SHAREHOLDERS' FUNDS			244,631	<u>361,716</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2013

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (11) 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 29 November 2013, and are signed on their behalf by

MR DARLING Director

Company Registration Number 04721898

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

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 April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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 based on the stage of completion

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

20 years

Fixed assets

All fixed assets are initially recorded at cost

Planned refurbishment and redecoration expenses are capitalised and depreciated over their expected useful life of 4 years. The cost of routine corrective maintenance is charged to the profit & loss account in the period it is incurred.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES (continued)

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

Freehold Property

buildings straight line over 25 years

Leasehold Property

- straight line over remaining lease term

Motor Vehicles

straight line over 5 years

Equipment

straight line over 4 years

Refurbishment

straight line over 4 years

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES (continued)

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	Tangible	
	Assets	Assets	Total
	£	£	£
COST			
At 1 April 2012	50,000	1,792,368	1,842,368
Additions	· -	117,065	117,065
Disposals	-	(1,404,363)	(1,404,363)
At 31 March 2013	50,000	505,070	555,070
DEPRECIATION			
At 1 April 2012	22,083	351,022	373,105
Charge for year	2,500	70,102	72,602
On disposals	_	(146,729)	(146,729)
At 31 March 2013	24,583	274,395	298,978
NET BOOK VALUE			
At 31 March 2013	25,417	230,675	256,092
At 31 March 2012	27,917	1,441,346	1,469,263

3. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each			£ 1,000	£ 1,000
Allotted, called up and fully paid:				
	2013		2012	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2

2012

2013

4. ULTIMATE PARENT COMPANY

Partnership of Care Limited is a 100% subsidiary of POC Investments Limited