

COMBI-CARE (WESTON) LIMITED

**ACCOUNTS FOR THE PERIOD
17TH JULY 2003 TO 31ST JULY 2004**

COMPANY NUMBER 4836345



COMBI-CARE (WESTON) LIMITED

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17TH JULY 2003 TO 31ST JULY 2004

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10	Detailed Profit and Loss Account
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COMBI-CARE (WESTON) LIMITED

Registered in England
On 17th July 2003
Company Number 4836345

COMPANY INFORMATION

REGISTERED OFFICE

36 - 38 Meadow Street
Weston-super-Mare
North Somerset
BS23 1QQ

DIRECTORS

A R Evans
Mrs H C Evans
P R Evans
M J Evans

SECRETARY

Mrs H C Evans

ACCOUNTANT

David K Hardiman
Chartered Accountant
36-38 Meadow Street
Weston-super-Mare
North Somerset
BS23 1QQ

BANKERS

HSBC Bank Plc
30 High Street
Weston-super-Mare
North Somerset
BS23 1JE

COMBI-CARE (WESTON) LIMITED

THE DIRECTORS REPORT

The Directors have pleasure in submitting their report together with the accounts for the period 17th July 2003 to 31st July 2004.

1. Activities

The company was incorporated on 17th July 2003 and commenced trading on 1st October 2003.

The principal activity of the company is that of boiler maintenance.

2. Business Review and Results

The Directors are satisfied with the results.

The profit of the company after taxation was £30170. Dividends totalling £34333 were paid during the period.

Payment of a further dividend is not recommended.

3. Fixed Assets

All movements of fixed assets are shown in Notes 7 and 8 in the accounts.

4. Directors and their Interests in the Shares

The Directors in office at the end of the period, together with details of their interests in the shares of the Company, were as follows:-

<u>Directors</u>	<u>Category of Shares</u>	<u>At 31.07.04</u>	<u>At 17.07.03</u>
A R Evans	Ordinary Shares of £1	30	30
Mrs H C Evans	- do -	22	22
P R Evans	- do -	24	24
M J Evans	- do -	24	24

The Directors have served throughout the period.

In preparing this report, the Director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD


.....
A R Evans
Director

14th April 2005

COMBI-CARE (WESTON) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD
17TH JULY 2003 TO 31ST JULY 2004

		<u>2004</u>
	<u>Notes</u>	<u>£</u>
Turnover	3	181504
Cost of Sales		<u>(91884)</u>
<u>Gross Profit</u>		89620
Administrative Expenses		<u>(49629)</u>
<u>Operating Profit</u>	4	39991
Interest Receivable		59
Interest Payable		<u>(1968)</u>
<u>Profit on Ordinary Activities Before Taxation</u>		38082
Tax on Profit on Ordinary Activities	5	<u>(7912)</u>
<u>Profit on Ordinary Activities After Taxation</u>		30170
Dividends	6	<u>(34333)</u>
<u>Retained Profits at 31st July 2004</u>		£ (4163) <hr/>

All recognised gains and losses are included in the Profit and Loss Account.

COMBI-CARE (WESTON) LIMITED

BALANCE SHEET AS AT 31ST JULY 2004

		<u>2004</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>			
Intangible Asset	1c, 7		28800
Tangible Assets	1b, 8		<u>11049</u>
			39849
<u>Current Assets</u>			
Stocks	1d	5000	
Debtors	9	15407	
Cash at Bank and in Hand		<u>904</u>	
		21311	
Creditors: Amount falling due within one year	10	<u>59960</u>	
Net Current Liabilities			(38649)
Total Assets Less Current Liabilities			1200
Creditors: Amounts falling due after more than one year	10		(5263)
<u>Net Liabilities</u>			£ (4063)
<u>Capital and Reserves</u>			
Called-Up Share Capital	2		100
Profit and Loss Account			<u>(4163)</u>
<u>Shareholders Deficiency</u>			£ (4063)

Continued on Page 5

COMBI-CARE (WESTON) LIMITED

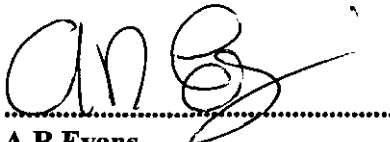
BALANCE SHEET AS AT 31ST JULY 2004

(Continued)

For the period 17th July 2003 to 31st July 2004, the Company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the period in accordance with S.249B.2. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its result for the financial period in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

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

Approved by the Board of Directors on 14th April 2005

A handwritten signature in dark ink, appearing to read 'A R Evans', is written over a horizontal dotted line.

A R Evans
Director

COMBI-CARE (WESTON) LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD
17TH JULY 2003 TO 31ST JULY 2004

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and methods of calculation are as follows:

Vans	25% Reducing Balance
Equipment	25% Reducing Balance

c) Amortisation

Goodwill is amortised over twenty-five years on a straight line basis.

d) Stocks

Stocks are valued at the lower of cost and net realisable value.

e) Deferred Taxation

Provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date at the rate that would apply when the timing differences are expected to reverse. There was no deferred taxation liability at the period end.

2. SHARE CAPITAL

2004

Authorised

100 Ordinary Shares of £1 each	£ <u>100</u>
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Allotted and Fully Paid

100 Ordinary Shares of £1 each	£ <u>100</u>
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COMBI-CARE (WESTON) LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD

17TH JULY 2003 TO 31ST JULY 2004

(Continued)

3. TURNOVER

Turnover represents the amount invoiced by the Company, in the normal course of business, for goods supplied and services provided, excluding Value Added Tax.

4. OPERATING PROFIT

2004

£

Operating Profit is stated after charging:

Formation Expenses

141

Depreciation of Tangible Fixed Assets

3683

Amortisation of Intangible Fixed Assets

1200

Directors Remuneration

14250

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

United Kingdom Corporation Tax at 19%

based on profit for the period as adjusted for tax purposes

£ 7912

6. DIVIDENDS

Dividends - Paid £3433.30 per Share

£ 34333

7. INTANGIBLE ASSETS - GOODWILL

Cost

Additions and

At 31st July 2004

£ 30000

Amortisation

Charge for the Period and

At 31st July 2004

£ 1200

Net Book Value

At 31st July 2004

£ 28800

COMBI-CARE (WESTON) LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD
17TH JULY 2003 TO 31ST JULY 2004
(Continued)

8. FIXED ASSETS

	<u>Vans</u>	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>			
Additions and At 31st July 2004	£ 13500	1232	<u>14732</u>
<u>Depreciation</u>			
Charge for the Period and At 31st July 2004	£ 3375	308	<u>3683</u>
<u>Net Book Values</u>			
At 31st July 2004	£ 10125	924	<u>11049</u>

9. DEBTORS

2004

Due Within One Year

Trade Debtors	£ 15407
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10. CREDITORS

Due Within One Year

Bank Overdraft	26918
Trade Creditors	7364
Corporation Tax	7912
Other Taxation and Social Security	6043
Accruals and Deferred Taxation	1000
Directors Loan Account	5899
Hire Purchase Accounts (Secured)	<u>4824</u>
	£ 59960

Due After More Than One Year

Hire Purchase Accounts (Secured)	£ 5263
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The Hire Purchase Loans are secured on the assets thereby financed.

COMBI-CARE (WESTON) LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD

17TH JULY 2003 TO 31ST JULY 2004

(Continued)

11. RELATED PARTY TRANSACTIONS

The Directors introduced Net Assets of £40005 into the company from Combi-Care (Weston) partnership. Included in creditors is a balance of £5899 due to the Directors.

The Directors have provided personal guarantees for the company's bank overdraft up to £30000.