

Company Registration Number 04856621

EAGLECREST CARE MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2008

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EAGLECREST CARE MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

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EAGLECREST CARE MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Intangible assets		710,710	752,810
Tangible assets		<u>112,251</u>	<u>198,284</u>
		822,961	951,094
CURRENT ASSETS			
Stocks		1,250	1,250
Debtors		64,211	57,922
Cash at bank and in hand		<u>126</u>	<u>2,670</u>
		65,587	61,842
CREDITORS: Amounts falling due within one year		<u>(259,373)</u>	<u>(277,697)</u>
NET CURRENT LIABILITIES		<u>(193,786)</u>	<u>(215,855)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		629,175	735,239
CREDITORS: Amounts falling due after more than one year	3	(451,047)	(578,355)
PROVISIONS FOR LIABILITIES		<u>(10,848)</u>	<u>(10,848)</u>
		<u>167,280</u>	<u>146,036</u>

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

EAGLECREST CARE MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

AS AT 31 MARCH 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	20,000	20,000
Profit and loss account		<u>147,280</u>	<u>126,036</u>
SHAREHOLDERS' FUNDS		<u>167,280</u>	<u>146,036</u>

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 his 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.

These abbreviated accounts were approved and signed by the director and authorised for issue on 13/12/08


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MR FANABI

The notes on pages 3 to 5 form part of these abbreviated accounts.

EAGLECREST CARE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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 January 2007).

Turnover

Turnover represents amounts receivable for goods and services 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.

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 - Straight line over 20 years

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:

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 3 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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:

EAGLECREST CARE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

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 director considers 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2007	842,000	325,581	1,167,581
Additions	—	(1,277)	(1,277)
Disposals	—	(111,631)	(111,631)
At 31 March 2008	842,000	212,673	1,054,673
DEPRECIATION			
At 1 April 2007	89,190	127,297	216,487
Charge for year	42,100	32,102	74,202
On disposals	—	(58,977)	(58,977)
At 31 March 2008	131,290	100,422	231,712
NET BOOK VALUE			
At 31 March 2008	710,710	112,251	822,961
At 31 March 2007	752,810	198,284	951,094

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2008 £	2007 £
Bank loans and overdrafts	30,589	—

EAGLECREST CARE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

4. TRANSACTIONS WITH THE DIRECTOR

The company rents premises from the director at an agreed rental value in accordance with the terms of the lease.

Rent of £392,790 (2007:£330,000) was paid to the director for their ownership of the properties.

5. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>