

COMPANY REGISTRATION NUMBER 242756

**LAVEROCK HOUSE RESIDENTIAL CARE HOME
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2004



LAVEROCK HOUSE RESIDENTIAL CARE HOME LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2004

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LAVEROCK HOUSE RESIDENTIAL CARE HOME LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2004

	Note	2004 £	£
FIXED ASSETS	2		
Intangible assets			35,837
Tangible assets			<u>10,004</u>
			45,841
 CURRENT ASSETS			
Stocks		3,789	
Debtors		33,183	
Cash at bank and in hand		<u>269</u>	
		37,241	
CREDITORS: Amounts falling due within one year		<u>73,653</u>	
NET CURRENT LIABILITIES			(36,412)
 TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,429</u>
 PROVISIONS FOR LIABILITIES AND CHARGES			<u>143</u>
			<u>9,286</u>

The Balance sheet continues on the following page.

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

LAVEROCK HOUSE RESIDENTIAL CARE HOME LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2004

	Note	2004 £
CAPITAL AND RESERVES		
Called-up equity share capital	4	1
Profit and loss account		<u>9,285</u>
SHAREHOLDERS' FUNDS		<u><u>9,286</u></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.

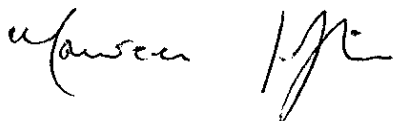
The director acknowledges her responsibility for:

- (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 financial statements 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 on 15th July 2004.

M LOFTUS



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

LAVEROCK HOUSE RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2004

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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 - 5% straight line

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:

Fixtures & Fittings - 20% 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

LAVEROCK HOUSE RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES *(continued)*

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.

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 Assets £	Total £
COST			
Additions	37,723	12,504	50,227
At 31st March 2004	<u>37,723</u>	<u>12,504</u>	<u>50,227</u>
DEPRECIATION			
Charge for year	1,886	2,500	4,386
At 31st March 2004	<u>1,886</u>	<u>2,500</u>	<u>4,386</u>
NET BOOK VALUE			
At 31st March 2004	<u>35,837</u>	<u>10,004</u>	<u>45,841</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs M Loftus throughout the year. Mrs Loftus is the managing director and sole shareholder.

Mrs Loftus owns the property that the company leases. The annual rental is £45,000. No rentals were outstanding at the year end.

LAVEROCK HOUSE RESIDENTIAL CARE HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2004

4. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each

2004
£
1,000

Allotted, called up and fully paid:

Ordinary shares of £1 each

No	£
<u>1</u>	<u>1</u>