

LINK-ABILITY
(A COMPANY LIMITED BY GUARANTEE)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005



LINK-ABILITY
(A COMPANY LIMITED BY GUARANTEE)
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**LINK-ABILITY
(A COMPANY LIMITED BY GUARANTEE)
AUDITORS' REPORT TO LINK-ABILITY
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors / Trustees and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

R. P. Smith & Co

R.P.Smith & Co

Chartered Accountants
Registered Auditor

19 October 2005

28 St. Thomas's Road
Chorley
Lancashire
PR7 1HX

LINK-ABILITY
(A COMPANY LIMITED BY GUARANTEE)
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	65,593		73,552	
Investments	2	914		760	
		<u>66,507</u>		<u>74,312</u>	
Current assets					
Debtors		240,331		177,370	
Cash at bank and in hand		196,509		217,573	
		<u>436,840</u>		<u>394,943</u>	
Creditors: amounts falling due within one year		<u>(116,969)</u>		<u>(110,611)</u>	
Net current assets		<u>319,871</u>		<u>284,332</u>	
Total assets less current liabilities		<u>386,378</u>		<u>358,644</u>	
Creditors: amounts falling due after more than one year	3	-		(16,681)	
Net assets		<u><u>386,378</u></u>		<u><u>341,963</u></u>	
Capital and reserves					
Revaluation reserve		914		760	
Other unrestricted reserves		65,600		65,600	
General operational reserve		319,864		275,603	
		<u>386,378</u>		<u>341,963</u>	

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 financial statements were approved by the board on 19 October 2005


R Sage
Director


L Nolan
Director

LINK-ABILITY
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which have been included at market value, and in accordance with the Companies Act 1985, the Charities Act 1993 and the Financial Reporting Standard for Smaller Entities (effective June 2002) and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued October 2000 (revised 2005).

1.2 Turnover

Turnover represents amounts receivable from funding providers in respect of the charitable company's principal activities.

The company also receives contributions from residents' DSS supplementation to assist in funding their welfare and grant aid.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% on cost
Office equipment and fixtures	5% to 25% on cost
Tenants equipment and fixtures	5% to 25% on cost

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Investments held as fixed assets are stated at open market value at the balance sheet date.

Dividends are included in the profit and loss account when received.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.7 Apportionment of costs

Costs of direct charitable expenditure are allocated on the basis of consumption of goods and services in each of the service bases operated by the charity. The cost of management and administration of the charity include any other costs borne by the charity in continuance of its activities. Where expenditure has been incurred which represents both charitable project support and general management of the charity the cost has been apportioned on the basis of the management time allocated to each activity.

1.8 Resources

Incoming resources are recognised in the accounts when they become receivable.

Resources expended are accounted for in accordance with the accruals convention.

1.9 Fund accounting

Where necessary the General Funds are earmarked as designated funds in order to facilitate the management and administration of the Charity.

The Charity does not hold restricted funds.

LINK-ABILITY
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2005

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2004	188,960	760	189,720
Additions	2,924	-	2,924
Revaluation	-	154	154
Disposals	(56,625)	-	(56,625)
At 31 March 2005	135,259	914	136,173
Depreciation			
At 1 April 2004	115,408	-	115,408
On disposals	(56,625)	-	(56,625)
Charge for the year	10,883	-	10,883
At 31 March 2005	69,666	-	69,666
Net book value			
At 31 March 2005	65,593	914	66,507
At 31 March 2004	73,552	760	74,312

The shares were acquired as a result of the flotation of Norwich Union, in which Link-Ability held an investment account, and the subsequent merger to form Aviva plc. There was no cost to the company in acquiring the shares.

The company holds 144 Ordinary Shares. The market value at 31 March 2005 was 635 pence per share (2004: 528 pence).

3 Creditors: amounts falling due after more than one year

	2005	2004
	£	£
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	-	19,311