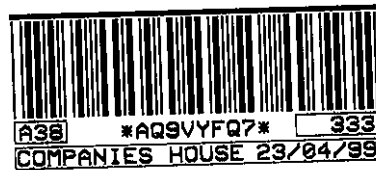


THE CARE AGENCY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST DECEMBER 1998



Company No. 2568967 (England & Wales)

THE CARE AGENCY LIMITED
YEAR ENDED 31ST DECEMBER 1998
ABBREVIATED FINANCIAL STATEMENTS

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THE CARE AGENCY LIMITED
YEAR ENDED 31ST DECEMBER 1998
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.


THE CARE AGENCY LIMITED
BALANCE SHEET
AT 31ST DECEMBER 1998

| | <u>Note</u> | <u>1998</u> | <u>1997</u> |
|--|-------------|----------------|----------------|
| | | £ | £ |
| Tangible fixed assets | 3 | 1880 | 2450 |
| Current assets | | | |
| Debtors | | 14462 | 22322 |
| Cash at bank and in hand | | <u>38839</u> | <u>461</u> |
| | | 53301 | 22783 |
| Creditors: amounts falling due within one year | | <u>(60189)</u> | <u>(53925)</u> |
| Net current liabilities | | <u>(6888)</u> | <u>(31142)</u> |
| Total assets less current liabilities | | <u>(5008)</u> | <u>(28692)</u> |
| Creditors: amounts falling due after more than one year | | <u>-</u> | <u>-</u> |
| Net assets | | <u>(5008)</u> | <u>(28692)</u> |
| Capital and reserves | | | |
| Called up share capital | 2 | 5 | 5 |
| Profit and loss account | | <u>(5013)</u> | <u>(28697)</u> |
| Shareholders Funds | | <u>(5008)</u> | <u>(28692)</u> |

For the financial year ended 31st December 1998 the Company was entitled to exemption from audit under section 249 A (1) and no notice has been deposited under section 249 (B) 2 of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Company as at the year end 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 Companies Act 1985, so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the financial reporting Standard for Smaller Entities.

Approved by the board of directors on 23rd April 1999 and signed on its behalf.


L. C. Taylor
 Director
 23rd April 1999

THE CARE AGENCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1998

1. Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption of FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of services supplied and expenses recharged net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|------------------|-------------------------|
| Office equipment | 15% straight line basis |
|------------------|-------------------------|

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and financial leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Called up share capital

| | 1998 | 1997 |
|---|------------|------------|
| | £ | £ |
| Authorised Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid Ordinary shares of £1 each | <u>5</u> | <u>5</u> |

THE CARE AGENCY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1998

| | |
|--|-------------|
| 3. Tangible fixed assets | |
| Cost | £ |
| At 1st January 1998 and 31st December 1998 | <u>3800</u> |
| Depreciation | |
| At 1st January 1998 | 1350 |
| Charge for year | <u>570</u> |
| At 31st December 1998 | <u>1920</u> |
| Net book value | |
| At 31st December 1998 | 1880 |
| At 1st January 1998 | <u>2450</u> |