

Company Registration No. 2689545 (England and Wales)

**SPRINGS COMMUNITY LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

THURSDAY



\*A2JSKB01\*

A42

25/06/2009

10

COMPANIES HOUSE

# **SPRINGS COMMUNITY LIMITED**

## **COMPANY INFORMATION**

---

<b>Directors</b>	K A R Wilson J C Hughes
<b>Secretary</b>	R C Dinham
<b>Company number</b>	2689545
<b>Registered office</b>	Godden Green Clinic, Godden Green Sevenoaks Kent TN15 0JR
<b>Accountants</b>	Noel & Co Chartered Accountants 4, Parliament Close, Prestwood Great Missenden Buckinghamshire HP16 9DT

---

# **SPRINGS COMMUNITY LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Statement of total recognised gains and losses	4
Balance sheet	5
Notes to the financial statements	6 - 8

---

# **SPRINGS COMMUNITY LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2007***

---

The directors present their report and financial statements for the year ended 31 December 2007.

### **Principal activities**

The principal activity of the company in the comparative period was that of the provision of residential care to people with special educational needs. On 30 April 2006 the company was acquired by Cygnet 2002 Limited and its trade, assets and liabilities were transferred to Cygnet Healthcare Limited, a fellow subsidiary of Cygnet 2002 Limited. From 1 May 2006 the company was dormant.

### **Directors**

The following directors have held office since 1 January 2007:

K A R Wilson

J C Hughes

### **Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

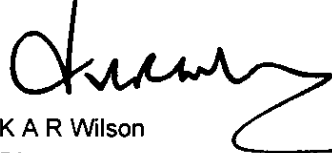
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



K A R Wilson

**Director**

1 June 2009

# **SPRINGS COMMUNITY LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SPRINGS COMMUNITY LIMITED**

---

In accordance with the your instructions, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Springs Community Limited for the year ended 31 December 2007, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Noel & Co**

1 June 2009

**Chartered Accountants**

4, Parliament Close, Prestwood  
Great Missenden  
Buckinghamshire  
HP16 9DT

# **SPRINGS COMMUNITY LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

	Notes	2007 £	2006 £
Turnover		-	753,988
Administrative expenses		-	(592,818)
<b>Operating (loss)/profit</b>	<b>2</b>	-	161,170
Other interest receivable and similar income	<b>3</b>	-	715
Interest payable and similar charges		-	(78,498)
<b>(Loss)/profit on ordinary activities before taxation</b>		-	83,387
Tax on (loss)/profit on ordinary activities	<b>4</b>	-	(706)
<b>(Loss)/profit for the year</b>	<b>7</b>	-	82,681

All of the company's activities were discontinued during the prior year.

# **SPRINGS COMMUNITY LIMITED**

## **STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

***FOR THE YEAR ENDED 31 DECEMBER 2007***

---

	<b>2007</b>	<b>2006</b>
<b>Notes</b>	<b>£</b>	<b>£</b>
<b>(Loss)/profit for the financial year</b>	-	82,681
Surplus on revaluation of properties and undertaking on transfer to fellow subsidiary	-	8,625,566
	<hr/>	<hr/>
<b>Total recognised gains and losses relating to the year</b>	-	8,708,247
	<hr/>	<hr/>

# SPRINGS COMMUNITY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
<b>Current assets</b>					
Debtors	5	8,803,868		8,803,868	
<b>Total assets less current liabilities</b>			<u>8,803,868</u>		<u>8,803,868</u>
<b>Capital and reserves</b>					
Called up share capital	6		2		2
Profit and loss account	7		<u>8,803,866</u>		<u>8,803,866</u>
<b>Shareholders' funds</b>	8		<u>8,803,868</u>		<u>8,803,868</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, 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.

Approved by the Board and authorised for issue on 1 June 2009



K A R Wilson  
Director



# SPRINGS COMMUNITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	2% on cost
Plant and machinery	20% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance
Motor vehicles	20% on reducing balance

#### 1.5 Leasing

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

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2	Operating (loss)/profit	2007 £	2006 £
	Operating (loss)/profit is stated after charging:		
	Depreciation of tangible assets	-	9,249
	Loss on disposal of tangible assets	-	6,743
	Operating lease rentals	-	33,667
		<u>-</u>	<u>49,660</u>
3	Investment income	2007 £	2006 £
	Bank interest	-	715
	Other interest	-	(715)
		<u>-</u>	<u>0</u>

# SPRINGS COMMUNITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

4	Taxation	2007 £	2006 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	-	23,340
	Adjustment for prior years	-	(22,634)
		<u>-</u>	<u>(22,634)</u>
	<b>Current tax charge</b>	<u>-</u>	<u>706</u>
	<b>Factors affecting the tax charge for the year</b>		
	(Loss)/profit on ordinary activities before taxation	-	83,387
		<u>-</u>	<u>83,387</u>
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 30.00% (2006 - 30.00%)	-	25,016
		<u>-</u>	<u>25,016</u>
	Effects of:		
	Non deductible expenses	-	261
	Depreciation add back	-	4,798
	Capital allowances	-	(8,052)
	Adjustments to previous periods	-	(22,634)
	Other tax adjustments	-	1,317
		<u>-</u>	<u>(24,310)</u>
	<b>Current tax charge</b>	<u>-</u>	<u>706</u>
5	<b>Debtors</b>	2007 £	2006 £
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	8,803,868	8,803,868
		<u>8,803,868</u>	<u>8,803,868</u>
6	<b>Share capital</b>	2007 £	2006 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

# SPRINGS COMMUNITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

### 7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2007	8,803,866
Balance at 31 December 2007	8,803,866

### 8 Reconciliation of movements in shareholders' funds

	2007 £	2006 £
(Loss)/Profit for the financial year	-	82,681
Other recognised gains and losses	-	8,625,566
Net (depletion in)/addition to shareholders' funds	-	8,708,247
Opening shareholders' funds	8,803,868	95,621
Closing shareholders' funds	8,803,868	8,803,868