

**FAMILY SUPPORT SERVICES (MIDLANDS) LIMITED  
ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 1998**

Company registration No.3122208 (England and Wales)



**Family Support Services (Midlands) Limited**

**Auditors' Report to Family Support Services Limited  
pursuant to 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 July 1998 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors 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 consider 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.



**Nicholas & Company**  
**Registered Auditors**  
Chartered Accountants.  
9, Prospect Road,  
Ossett,  
West Yorkshire.  
WF5 8AE.

**25 June 1999**

**Family Support Services (Midlands) Limited**  
**Abbreviated Balance Sheet**  
**As at 31 July 1998**

	Notes	1998		1997	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		327,241		130,501
<b>Current Assets</b>					
Stock		1,300		1,300	
Debtors	3	90,732		131,837	
Cash at bank and in hand		173,104		88,566	
		<u>265,136</u>		<u>221,703</u>	
<b>Creditors payable within one year</b>	4	<u>(290,165)</u>		<u>(303,937)</u>	
<b>Net current liabilities</b>			(25,029)		(82,234)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			302,212		48,267
<b>Creditors payable after one year</b>	4		<u>(276,371)</u>		<u>(41,941)</u>
			<u>£25,841</u>		<u>£6,326</u>
 <b>Capital and Reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			24,841		5,326
<b>Shareholders' funds- equity interest</b>			<u>£25,841</u>		<u>£6,326</u>

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 were approved by the board on 25 June 1999 and signed on its behalf.

Signed on behalf of the board of directors



S. Gagie

Director

25 June 1999

The notes on pages 3 and 4 form part of these financial statements

**Family Support Services (Midlands) Limited**  
**Notes to the Abbreviated Accounts**  
**Year to 31 July 1998**

**1 Accounting Policies**

**(a) Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds it is a small company.

**(b) Turnover**

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

**(c) Tangible fixed assets and depreciation.**

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Fixtures and fittings	10.0%	straight line
Motor vehicles	25.0%	reducing balance

**(d) Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over 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.

**(e) 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.

**(f) Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**(g) Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability will crystallise in the near future.

**2 Tangible fixed assets**

£

**Cost**

Brought forward	146,847
Additions	229,639
Disposals	(8,333)
As at 31 July 1998	<u>368,153</u>

**Depreciation**

Brought forward	
Charge	16,346
On disposals	24,566
As at 31 July 1998	<u>40,912</u>

**Net book values**

As at 31 July 1998	<u>£327,241</u>
As at 31 July 1997	<u>£130,501</u>

Included above are assets held under hire purchase contracts amounting to £40,425 (1997 - £62,233)

**Family Support Services (Midlands) Limited**  
**Notes to the Abbreviated Accounts**  
**Year to 31 July 1998**

**3 Debtors**

All debtors fall due within one year.

**4 Creditors**

Creditors include the following:

**July 1998**

**July 1997**

Secured creditors

£318,836

£ 168,898

**5 Share Capital**

**July 1998**

**July 1997**

**Authorised**

Ordinary shares of £1 each

£1,000

£1,000

**Allotted, called up and fully paid**

Ordinary shares of £1 each

£1,000

£1,000

**6 Transactions with Directors.**

S. Gagie, G. Rozario and M. Judson are the directors and majority shareholders in Family Support Services Limited, from whom the company was charged services to the value of £75,000 (1997 - £25,000) on normal commercial terms.  
 At the balance sheet date the amount owed by the company was £nil ( 1997 - £75,000).