

**TOWER BRIDGE HOMES CARE
LIMITED**

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 JULY
2005**



TOWER BRIDGE HOMES CARE LIMITED

INDEPENDENT AUDITORS' REPORT TO TOWER BRIDGE HOMES CARE LIMITED **Under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Tower Bridge Homes Care Limited for the year ended 31 July 2005 set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 July 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with s.247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

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 and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT 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 5 are properly prepared in accordance with those provisions.



Bowmans
Chartered Accountants
Registered Auditors
88-96 Market Street West
Preston
PR1 2EU

Date: **18 MAY 2006**

TOWER BRIDGE HOMES CARE LIMITED

ABBREVIATED BALANCE SHEET

As at 31 July 2005

	Note	£	2005 £	£	2004 £	£
FIXED ASSETS						
Tangible fixed assets	2		15,691,642		10,721,174	
Investments	3		50		-	
			<u>15,691,692</u>		<u>10,721,174</u>	
CURRENT ASSETS						
Debtors		1,278,274		1,377,212		
Cash at bank		238,978		258,219		
		<u>1,517,252</u>		<u>1,635,431</u>		
CREDITORS: amounts falling due within one year		(4,895,798)		(4,391,459)		
NET CURRENT LIABILITIES			<u>(3,378,546)</u>		<u>(2,756,028)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			12,313,146		7,965,146	
CREDITORS: amounts falling due after more than one year	4		(11,470,388)		(7,083,376)	
NET ASSETS			<u>842,758</u>		<u>881,770</u>	
CAPITAL AND RESERVES						
Called up share capital	5		100		100	
Revaluation reserve			374,906		374,906	
Profit and loss account			467,752		506,764	
SHAREHOLDERS' FUNDS - All Equity			<u>842,758</u>		<u>881,770</u>	

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on **21 APR 2006** and signed on its behalf.



S Lakhani
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 July 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with applicable accounting standards.

1.2 Cash flow

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 that it is a small company.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	0% See 1.5 below
Fixtures & Fittings	-	15% reducing balance

1.5 Investment properties

In accordance with SSAP 19 investment properties are revalued annually to open market value and no depreciation is provided. The director considers that this accounting policy results in the financial statements giving a true and fair view. The affect of this departure from the Companies Act 1985 has not been quantified because it is impracticable and, in the opinion of the director, would be misleading.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where the deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

1.6 Joint ventures

An entity is treated as a joint venture where the company holds a long-term interest and shares control under a contractual arrangement.

Investments in joint ventures are stated at cost.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 July 2005

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 August 2004 as restated	10,832,107
Additions	5,035,765
	<u>15,867,872</u>
At 31 July 2005	
Depreciation	
At 1 August 2004 as restated	110,933
Charge for the year	65,297
	<u>176,230</u>
At 31 July 2005	
Net book value	
At 31 July 2005	<u>15,691,642</u>
At 31 July 2004 as restated	<u>10,721,174</u>

3. FIXED ASSET INVESTMENTS

	£
Cost	
Additions	50
	<u>50</u>
At 31 July 2005	<u>50</u>

The investment in the joint venture represents a 50% stake of the £1 ordinary share capital of Flagship Tower Limited, an unlisted company incorporated in England and Wales. At the balance sheet date this company was dormant. The year end of Flagship Tower Limited is 31 December.

4. CREDITORS

Creditors include amounts not wholly repayable within 5 years as follows:

	2005 £	2004 £
Repayable by instalments	<u>9,411,721</u>	<u>5,088,202</u>

5. SHARE CAPITAL

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 July 2005

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate holding company is The Holmes Care Limited, incorporated in England and Wales. The consolidated accounts of this company are available from Companies House.

S Lakhani, the company's director is the company's controlling party.