

Registration number 3353584

Westminster Homecare Limited
Abbreviated financial statements
for the year ended 31 December 2003



Westminster Homecare Limited

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**Independent auditors' report to Westminster Homecare Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial set out on pages 2 to 5 together with the financial statements of Westminster Homecare Limited for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, 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 shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

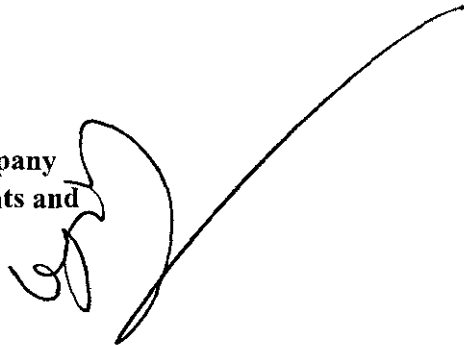
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared. The scope of our work for the purpose of this 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2003, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

Leftley Rowe & Company
Chartered Accountants and
Registered Auditors

26 February 2004



Fitzgerald House
Willowcourt Avenue
Kenton, Harrow
Middlesex
HA3 8ES

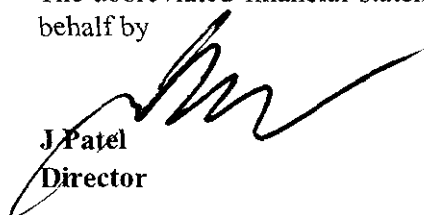
Westminster Homecare Limited

**Abbreviated balance sheet
as at 31 December 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		7,481		5,813
Current assets					
Debtors		589,407		538,745	
Cash at bank and in hand		108,198		66,921	
		<u>697,605</u>		<u>605,666</u>	
Creditors: amounts falling due within one year		<u>(175,865)</u>		<u>(846,674)</u>	
Net current assets/(liabilities)			521,740		(241,008)
Net assets/(liabilities)			<u>529,221</u>		<u>(235,195)</u>
Capital and reserves					
Called up share capital	3		750,000		250,000
Profit and loss account			(220,779)		(485,195)
Shareholders' funds			<u>529,221</u>		<u>(235,195)</u>

The abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated financial statements were approved by the Board on 24 February 2004 and signed on its behalf by


J Patel
Director

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

Westminster Homecare Limited

Notes to the abbreviated financial statements for the year ended 31 December 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
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1.4. Leasing

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

1.5. Pensions

The company does not operate a pension scheme but contributes about 4 to 5% of gross wages to the senior employees' personal pension plans. The pension costs charged in the financial statements represent the contribution payable by the company during the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Westminster Homecare Limited

Notes to the abbreviated financial statements for the year ended 31 December 2003

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1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2003	96,170
Additions	4,162
At 31 December 2003	100,332
Depreciation	
At 1 January 2003	90,357
Charge for year	2,494
At 31 December 2003	92,851
Net book values	
At 31 December 2003	7,481
At 31 December 2002	5,813

Westminster Homecare Limited

Notes to the abbreviated financial statements for the year ended 31 December 2003

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3. Share capital	2003 £	2002 £
Authorised		
1,000,000 "A" Ordinary shares of £1 each	1,000,000	166,666
1,000,000 "B" Ordinary shares of £1 each	1,000,000	83,334
500,000 Preference shares of £1 each	500,000	-
	<u>2,500,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
166,666 "A" Ordinary shares of £1 each	166,666	166,666
83,334 "B" Ordinary shares of £1 each	83,334	83,334
500,000 Preference shares of £1 each	500,000	-
	<u>750,000</u>	<u>250,000</u>

During the year, the company issued 500,000 8% Cumulative Redeemable Preference shares at par. The shares are redeemable at par no later than five years after 1 June 2003.

The 8% Cumulative Redeemable Preference shareholders shall be entitled to receive an annual dividend on a cumulative basis after the Company's Revenue Reserve exceeds £500,000.

4. Ultimate holding and controlling party

In the opinion of the directors, the company has no ultimate holding and controlling party.