

Registration number 3353584

Westminster Homecare Limited
Abbreviated financial statements
for the year ended 31 December 2002



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

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Westminster Homecare Limited for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

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 2002, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Leftley Rowe & Company
Chartered Accountants and
Registered Auditors

19 March 2003

Fitzgerald House
Willowcourt Avenue
Kenton, Harrow
Middlesex
HA3 8ES

Westminster Homecare Limited

**Abbreviated balance sheet
as at 31 December 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,813		5,316
Current assets					
Debtors		538,745		496,908	
Cash at bank and in hand		66,921		337,272	
		<u>605,666</u>		<u>834,180</u>	
Creditors: amounts falling due within one year		<u>(846,674)</u>		<u>(1,265,449)</u>	
Net current liabilities			<u>(241,008)</u>		<u>(431,269)</u>
Total assets less current liabilities			<u>(235,195)</u>		<u>(425,953)</u>
Capital and reserves					
Called up share capital	3		250,000		250,000
Profit and loss account			<u>(485,195)</u>		<u>(675,953)</u>
Shareholders' funds			<u>(235,195)</u>		<u>(425,953)</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 18 March 2003 and signed on its behalf by


J. Patel
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Westminster Homecare Limited

Notes to the abbreviated financial statements for the year ended 31 December 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention, in accordance with applicable accounting standards and on the going concern basis since Vagard Investment Corporation, a major creditor of the company, has undertaken to make available to the company sufficient funds to enable it to continue trading for the foreseeable future, and for at least 12 months following the signing of these financial statements.

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

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

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.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Westminster Homecare Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2002**

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2. Fixed assets	Tangible fixed assets £	Total £
Cost		
At 1 January 2002	93,736	93,736
Additions	2,434	2,434
At 31 December 2002	<u>96,170</u>	<u>96,170</u>
Depreciation		
At 1 January 2002	88,420	88,420
Charge for year	1,937	1,937
At 31 December 2002	<u>90,357</u>	<u>90,357</u>
Net book values		
At 31 December 2002	<u>5,813</u>	<u>5,813</u>
At 31 December 2001	<u>5,316</u>	<u>5,316</u>
 3. Share capital	 2002 £	 2001 £
Authorised equity		
166,666 "A" Ordinary shares of £1 each	166,666	166,666
83,334 "B" Ordinary shares of £1 each	83,334	83,334
	<u>250,000</u>	<u>250,000</u>
 Allotted, called up and fully paid equity		
166,666 "A" Ordinary shares of £1 each	166,666	166,666
83,334 "B" Ordinary shares of £1 each	83,334	83,334
	<u>250,000</u>	<u>250,000</u>