

COMPANY REGISTRATION NUMBER 3375345

BELGRAVIA NURSING & CARE BUREAU LIMITED
FINANCIAL STATEMENTS
FOR
31 MARCH 2003



MICHAELIDES WARNER & CO LIMITED

Certified Accountants
102 Fulham Palace Road
London
W6 9PL

BELGRAVIA NURSING & CARE BUREAU LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

CONTENTS	PAGES
Officers and professional advisers	1
The director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 to 7
The following pages do not form part of the financial statements	
Accountants' report to the director	9
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11 to 12

BELGRAVIA NURSING & CARE BUREAU LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director	Mrs K. Blackwood
Company secretary	Mrs N Wichmann
Registered office	102 Fulham Palace Road London W6 9PL
Accountants	Michaelides Warner & Co Limited Certified Accountants 102 Fulham Palace Road London W6 9PL
Bankers	Barclays Bank South London & Sussex Business Centre Corporate Banking Centre P O Box 112 Horsham West Sussex RH12 1YQ

BELGRAVIA NURSING & CARE BUREAU LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2003

The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 31 March 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of operating a nursing and care bureau.

THE DIRECTOR AND HER INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 March 2003	At 1 April 2002
Mrs K. Blackwood	<u>2</u>	<u>2</u>

DONATIONS

During the year the company made the following contributions:

	2003 £	2002 £
Charitable	<u>7,800</u>	<u>5,280</u>

SMALL COMPANY PROVISIONS

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

Registered office:
102 Fulham Palace Road
London
W6 9PL

Signed by



K Blackwood
Director

Approved by the director on 13 January 2004

BELGRAVIA NURSING & CARE BUREAU LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2003

	Note	2003 £	2002 £
TURNOVER		974,572	1,639,215
Cost of sales		<u>595,725</u>	<u>920,913</u>
GROSS PROFIT		378,847	718,302
Administrative expenses		<u>632,744</u>	<u>670,303</u>
OPERATING (LOSS)/PROFIT	2	(253,897)	47,999
Interest receivable		367	2,379
Interest payable and similar charges		<u>(1,077)</u>	<u>(2,283)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(254,607)	48,095
Tax on (loss)/profit on ordinary activities		<u>2,955</u>	<u>14,007</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(257,562)	34,088
Equity dividends paid		25,000	—
(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR		(282,562)	34,088
Balance brought forward		<u>473,937</u>	<u>439,849</u>
Balance carried forward		<u>191,375</u>	<u>473,937</u>

BELGRAVIA NURSING & CARE BUREAU LIMITED**BALANCE SHEET****31 MARCH 2003**

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	4	115,941	104,954
CURRENT ASSETS			
Debtors	5	196,618	529,168
Cash at bank and in hand		28,407	1,309
		<u>225,025</u>	<u>530,477</u>
CREDITORS: Amounts falling due within one year	6	130,002	161,492
NET CURRENT ASSETS		<u>95,023</u>	<u>368,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>210,964</u>	<u>473,939</u>
CREDITORS: Amounts falling due after more than one year	7	19,587	—
		<u>191,377</u>	<u>473,939</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	2	2
Profit and loss account		191,375	473,937
SHAREHOLDERS' FUNDS		<u>191,377</u>	<u>473,939</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

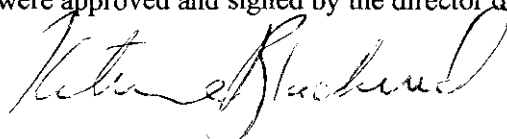
The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 13 January 2004.

MRS K. BLACKWOOD



The notes on pages 5 to 7 form part of these financial statements.

BELGRAVIA NURSING & CARE BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	over the term of the lease
Fixtures & Fittings	-	25% reducing balance basis
Motor Vehicles	-	25% reducing balance basis
Equipment	-	25% reducing balance basis

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2003	2002
	£	£
Director's emoluments	72,096	72,852
Depreciation of owned fixed assets	21,387	34,653
Depreciation of assets held under hire purchase agreements	8,313	—
Loss on disposal of fixed assets	4,958	5,320

3. DIRECTOR'S EMOLUMENTS

The director's aggregate emoluments in respect of qualifying services were:

	2003	2002
	£	£
Aggregate emoluments	72,546	61,676

BELGRAVIA NURSING & CARE BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

4. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
COST					
At 1 April 2002	44,719	14,160	60,955	51,418	171,252
Additions	2,530	—	57,000	3,115	62,645
Disposals	—	—	(34,000)	—	(34,000)
At 31 March 2003	47,249	14,160	83,955	54,533	199,897
DEPRECIATION					
At 1 April 2002	10,931	4,241	21,732	29,394	66,298
Charge for the year	9,080	2,480	11,855	6,285	29,700
On disposals	—	—	(12,042)	—	(12,042)
At 31 March 2003	20,011	6,721	21,545	35,679	83,956
NET BOOK VALUE					
At 31 March 2003	27,238	7,439	62,410	18,854	115,941
At 31 March 2002	33,788	9,919	39,223	22,024	104,954

Hire purchase agreements

Included within the net book value of £115,941 is £48,687 (2002 - £Nil) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £8,313 (2002 - £Nil).

5. DEBTORS

	2003 £	2002 £
Trade debtors	154,628	500,760
Other debtors	41,990	28,408
	196,618	529,168

6. CREDITORS: Amounts falling due within one year

	2003 £	2002 £
Bank loans and overdrafts	—	18,629
Trade creditors	19,111	31,795
Corporation tax	—	14,007
Other taxation and social security	96,241	96,311
Hire purchase agreements	13,046	—
Other creditors	1,604	750
	130,002	161,492

BELGRAVIA NURSING & CARE BUREAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2003

7. CREDITORS: Amounts falling due after more than one year

	2003	2002
	£	£
Hire purchase agreements	<u>19,587</u>	<u>—</u>

8. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

9. SHARE CAPITAL

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>