

**BELGRAVIA NURSING AND CARE BUREAU
LIMITED**

FINANCIAL STATEMENTS

31ST MARCH 2000

Registered number: 3375345

MICHAELIDES WARNER & CO LIMITED

CERTIFIED ACCOUNTANTS

LONDON



BELGRAVIA NURSING AND CARE BUREAU LIMITED

FINANCIAL STATEMENTS

for the year ended 31st March 2000

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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BELGRAVIA NURSING AND CARE BUREAU LIMITED**COMPANY INFORMATION****31st March 2000**

INCORPORATED	England and Wales
NUMBER	3375345
CHAIRMAN	Mrs K. Blackwood
OTHER DIRECTORS	none
SECRETARY	Mrs N. Wichmann
REGISTERED OFFICE	102 Fulham Palace Road London W6 9PL
AUDITORS	Michaelides Warner & Co Limited Certified Accountants 102 Fulham Palace Road Hammersmith LONDON W6 9PL

BELGRAVIA NURSING AND CARE BUREAU LIMITED**DIRECTOR'S REPORT****31st March 2000**

The director presents her report and the audited financial statements for the year ended 31st March 2000.

Principal activity

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

Director

The director of the company during the year and her interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st March 2000	1st April 1999
	Ordinary	Ordinary
	shares	shares
Mrs K. Blackwood	2	2

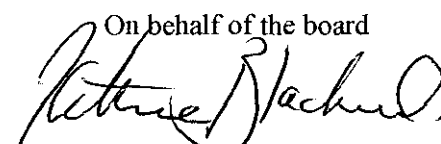
Auditors

Michaelides Warner & Co Limited have agreed to offer themselves for re-appointment as auditors of the company.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

102 Fulham Palace Road
London
W6 9PL

On behalf of the board

Mrs K. Blackwood
Director

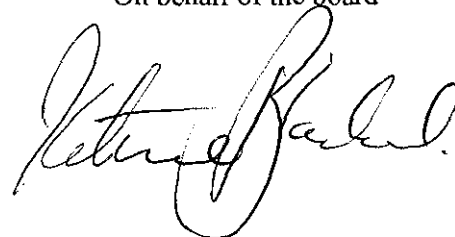
BELGRAVIA NURSING AND CARE BUREAU LIMITED**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

A handwritten signature in black ink, appearing to read 'K. Blackwood', written in a cursive style.

Mrs K. Blackwood
Chairman

BELGRAVIA NURSING AND CARE BUREAU LIMITED**AUDITORS' REPORT****Auditors' report to the members of****Belgravia Nursing and Care Bureau Limited**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

LONDON



Michaelides Warner & Co Limited
Registered Auditors and
Certified Accountants

12th January 2001

BELGRAVIA NURSING AND CARE BUREAU LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st March 2000

	Note	2000 £	1999 £
Turnover	2	1,264,872	940,588
Cost of sales		(740,556)	(565,277)
Gross profit		<u>524,316</u>	<u>375,311</u>
Net operating expenses			
Administrative expenses		(330,835)	(192,507)
Profit on ordinary activities before interest		<u>193,481</u>	<u>182,804</u>
Interest receivable		<u>1,754</u>	<u>-</u>
Profit on ordinary activities before taxation		195,235	182,804
Taxation	5	(37,080)	(38,662)
Profit on ordinary activities after taxation		<u>158,155</u>	<u>144,142</u>
retained for the year	11	<u><u>158,155</u></u>	<u><u>144,142</u></u>

Movements in reserves are shown in note 11.

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains and losses in 2000 or 1999 other than the profit for the year.

BELGRAVIA NURSING AND CARE BUREAU LIMITED

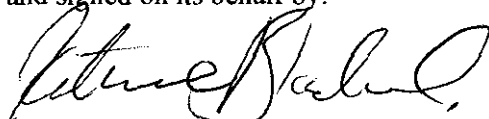
BALANCE SHEET

at 31st March 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	6	37,410	32,200
Current assets			
Debtors	7	131,950	177,241
Cash at bank and in hand		279,782	109,872
		<u>411,732</u>	<u>287,113</u>
Creditors: amounts falling due within one year	8	<u>(132,899)</u>	<u>(161,226)</u>
Net current assets		278,833	125,887
Total assets less current liabilities		<u>316,243</u>	<u>158,087</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	316,241	158,085
Total shareholders' funds	9	<u>316,243</u>	<u>158,087</u>

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

The financial statements on pages 5 to 9 were approved by the board of directors on 10th January 2001 and signed on its behalf by:



Mrs K. Blackwood
Chairman

BELGRAVIA NURSING AND CARE BUREAU LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Office improvements	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (1999 nil).

3 Operating profit

	2000 £	1999 £
Operating profit is stated after charging:		
Auditors' remuneration	750	750
Operating leases:		
Hire of assets other than plant & machinery	-	110
	<hr/>	<hr/>
Depreciation of tangible fixed assets (note 6):		
Owned assets	12,470	10,733
	<hr/>	<hr/>

BELGRAVIA NURSING AND CARE BUREAU LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

4 Directors

	2000 £	1999 £
Directors' emoluments	44,500	41,643

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £59,833 (1999 £0).

5 Taxation

	2000 £	1999 £
UK Corporation tax:		
Current tax on income for the period at 20% (1999 21%)	39,417	38,662
Adjustments in respect of prior periods	(2,337)	-

6 Tangible fixed assets

	Plant and Machinery etc £
Cost	
1st April 1999	45,344
Additions	17,680
31st March 2000	63,024
Depreciation	
1st April 1999	13,144
Charge for the year	12,470
31st March 2000	25,614
Net book amount	
31st March 2000	37,410
1st April 1999	32,200

7 Debtors

	2000 £	1999 £
Amounts falling due within one year		
Trade debtors	130,650	177,241
Other debtors	1,300	-
	131,950	177,241

BELGRAVIA NURSING AND CARE BUREAU LIMITED

NOTES ON FINANCIAL STATEMENTS

31st March 2000

8 Creditors: amounts falling due within one year

	2000 £	1999 £
Bank overdrafts	60,315	-
Trade creditors	9,866	-
Corporation tax	39,417	40,999
Other taxation and social security	21,801	117,877
Other creditors	1,500	2,350
	<u>132,899</u>	<u>161,226</u>

9 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Profit for the financial year representing a Net addition to shareholders' funds	158,155	144,142
Opening shareholders' funds	158,088	13,945
Closing shareholders' funds	<u>316,243</u>	<u>158,087</u>

10 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital - ordinary	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid				
Authorised share capital - ordinary	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

11 Profit and loss account

	2000 £
1st April 1999	158,086
Retained profit for the year	<u>158,155</u>
31st March 2000	<u>316,241</u>