

COMPANY REGISTRATION NUMBER 3737832

SELWYN CARE LIMITED
ABBREVIATED ACCOUNTS

31 DECEMBER 2007



DIXON WALSH
Chartered Accountants
St Mary's House
Magdalene Street
Taunton
Somerset
TA1 1SB

SELWYN CARE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 6

SELWYN CARE LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		200,282	191,507
CURRENT ASSETS			
Stocks		2,750	2,750
Debtors		114,767	55,574
Cash at bank and in hand		1,455	902
		<u>118,972</u>	<u>59,226</u>
CREDITORS: Amounts falling due within one year	3	<u>376,814</u>	<u>358,664</u>
NET CURRENT LIABILITIES		<u>(257,842)</u>	<u>(299,438)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(57,560)</u>	<u>(107,931)</u>
CREDITORS: Amounts falling due after more than one year	4	163,522	205,096
PROVISIONS FOR LIABILITIES		-	1,863
		<u>(221,082)</u>	<u>(314,890)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	120	120
Share premium account		29,988	29,988
Profit and loss account		<u>(251,190)</u>	<u>(344,998)</u>
DEFICIT		<u>(221,082)</u>	<u>(314,890)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

SELWYN CARE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2007

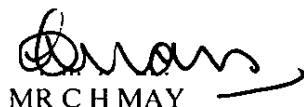
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The directors acknowledge their responsibilities 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on ~~21st August 2008~~ , and are signed on their behalf by


MR C H MAY

The notes on pages 3 to 6 form part of these abbreviated accounts

SELWYN CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

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 Improvements - straight line over remaining period of lease	
Fixtures & Fittings	- 20% reducing balance or 33% straight line
Motor Vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for perishable items

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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

SELWYN CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SELWYN CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2007	389,654
Additions	92,022
Disposals	<u>(75,891)</u>
At 31 December 2007	<u>405,785</u>
 DEPRECIATION	
At 1 January 2007	198,147
Charge for year	37,311
On disposals	<u>(29,955)</u>
At 31 December 2007	<u>205,503</u>
 NET BOOK VALUE	
At 31 December 2007	<u>200,282</u>
At 31 December 2006	<u>191,507</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>157,729</u>	<u>53,679</u>

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>101,191</u>	<u>136,905</u>

SELWYN CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

5. TRANSACTIONS WITH THE DIRECTORS

Amounts totalling £7,293 were paid to Mr C May, director, and £1,600 to Mr R Tuckwood in respect of interest on a loan made to the company

At the year end the company owed the directors amounts in respect of loans made to the company as follows

	2007	2006
	£	£
Mr Robert Tuckwood	22,804	27,627
Mr Christopher May	13,136	42,627
Mr Ian Steel	(41,404)	(832)

The maximum balance outstanding on the loan to Mr Ian Steel during the year was £41,404 and no interest has been charged thereon

The bank borrowings are secured by a joint and several personal guarantee of the directors, Mr C May and Mr R Tuckwood, for £125,000

6. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>