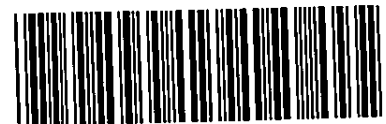


Springfield Home Care Services Limited

**Unaudited abbreviated financial statements
for**

year ended 31st March 2008

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Abbreviated Financial Statements
for the year ended 31st March 2008

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Abbreviated Balance Sheet
as at 31st March 2008

	Note	2008 £	£	2007 £	£
Fixed assets	2				
Intangible assets			924,641		1,027,380
Tangible assets			<u>349,054</u>		<u>402,992</u>
			1,273,695		1,430,372
Current assets					
Debtors		852,097		929,836	
Cash at bank and in hand		<u>91,435</u>		<u>58,221</u>	
		943,532		988,057	
Creditors: Amounts falling due within one year	3	<u>1,584,067</u>		<u>1,990,218</u>	
Net current liabilities			(640,535)		(1,002,161)
Total assets less current liabilities			633,160		428,211
Creditors: Amounts falling due after more than one year	4		<u>1,452,934</u>		<u>762,712</u>
			<u>(819,774)</u>		<u>(334,501)</u>
Capital and reserves					
Called-up equity share capital	6		8,000		8,000
Profit and loss account			<u>(827,774)</u>		<u>(342,501)</u>
Deficit			<u>(819,774)</u>		<u>(334,501)</u>

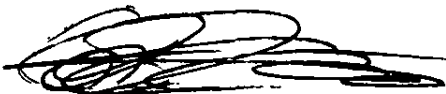
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his 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 abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated financial statements were approved and signed by the director and authorised for issue on 17th December 2008



G S Lee

The notes on pages 2 to 4 form part of these abbreviated accounts.

Notes to the Abbreviated Financial Statements
for the year ended 31st March 2008

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 January 2007).

Turnover

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

Amortisation

Amortisation 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:

Goodwill - 10 years (previously 3 - 10 years)

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:

Fixtures & Fittings - 33% straight line basis
Motor Vehicles - 25% reducing balance basis

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Notes to the Abbreviated Financial Statements
for the year ended 31st March 2008

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st April 2007	1,464,356	578,898	2,043,254
Additions	–	173,045	173,045
Disposals	–	(133,389)	(133,389)
At 31st March 2008	<u>1,464,356</u>	<u>618,554</u>	<u>2,082,910</u>
Depreciation			
At 1st April 2007	436,976	175,906	612,882
Charge for year	102,739	134,720	237,459
On disposals	–	(41,126)	(41,126)
At 31st March 2008	<u>539,715</u>	<u>269,500</u>	<u>809,215</u>
Net book value			
At 31st March 2008	<u>924,641</u>	<u>349,054</u>	<u>1,273,695</u>
At 31st March 2007	<u>1,027,380</u>	<u>402,992</u>	<u>1,430,372</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:

	2008 £	2007 £
Bank loans and overdrafts	311,419	44,491
Finance lease agreements	219,567	127,921
	<u>530,986</u>	<u>172,412</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:

	2008 £	2007 £
Bank loans and overdrafts	314,214	567,588
Finance lease agreements	85,520	195,124
	<u>399,734</u>	<u>762,712</u>

5. Transactions with the director

The company paid property rentals in respect of its head office amounting to £51,300 (2007 - £6,667) to the director's pension scheme.

At the year end a balance of £1,103,727 (2007 - £601,656) is owed by the company to Mr G S Lee, this balance is included within other creditors; £50,527 due within one year and £1,053,200 due after one year.

Mr G S Lee has also given a personal guarantee to the bank to the value of £200,000.

Notes to the Abbreviated Financial Statements
for the year ended 31st March 2008

6. Share capital

Authorised share capital:

	2008 £	2007 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>