

C. JAGO HEALTHCARE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2003

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C. JAGO HEALTHCARE LIMITED

DIRECTORS REPORT

The Directors have pleasure in submitting their Annual Report, together with the Financial Statements of the Company, for the year ended 31st October 2003.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company Law require Directors to prepare Financial Statements for each Financial period which give a true and fair view of the state of affairs of the Company and of the profits of the Company for that period. In preparing those Financial Statements the Directors are required to:-

Select suitable accounting policies and then apply them consistently.

Make judgement and estimates that are reasonable and prudent.

Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are 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. They are 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.

ACTIVITIES

The principal activity of the Company is that of **RESIDENTIAL CARE.**

RESULTS

The results for the year are shown in the Profit and Loss Account on Page 4.

DIVIDENDS

The Directors proposed, and paid a dividend of one hundred and ten pounds per share on 30th April 2003, as shown in the profit and loss account on page 4.

FIXED ASSETS

Information relating to changes in tangible Fixed Assets is given in Note 6 to the Financial Statements.

DIRECTORS

The Directors during the year were: CHRISTINE JAGO
ROBERT PAUL JAGO

SECRETARY ROBERT PAUL JAGO

REGISTERED OFFICE WINDRUSH,
58, NORWICH ROAD,
SALHOUSE,
NORWICH,
NORFOLK, NR13 6QG

C. JAGO HEALTHCARE LIMITED

DIRECTORS REPORT (contd.)

DIRECTORS INTEREST IN THE SHARE OF THE COMPANY

The Directors who held office at the end of the financial year had the following interests in the shares of the Company;

	Class of Share	At Beginning of Year	At end of Year
Christine Jago	Ordinary	90	90
Robert Paul Jago	Ordinary	10	10
		<hr/>	<hr/>
		£ 100	£ 100
		<hr/>	<hr/>

DIRECTORS

The present directors are as shown above.

CLOSE COMPANY

The Company is a Close Company under the meaning of Section 414 Income and Corporation Taxes Act 1988.

SMALL COMPANIES RULES

Advantage is taken in the preparation of the Directors' report of the special exemptions applicable to small companies conferred by Part 11 of Schedule 8 of the Companies Act 1985 on the grounds that in the opinion of the Directors the Company is entitled to these exemptions as a Small Company.

By Order Of the Board.



ROBERT PAUL JAGO

SECRETARY

DATE 12TH AUGUST 2004

C. JAGO HEALTHCARE LIMITED

ACCOUNTANTS REPORT

TO THE MEMBERS OF C. JAGO HEALTHCARE LIMITED.

We have examined, without carrying out an Audit, the Financial Statements for the year ended the 31st October 2003 set out on Pages 4 - 10 which have been prepared under the historical cost convention and the attached Statement of Accounting Policies set out on Page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS.

As described in the Directors Report, the Directors are responsible for the preparation of Financial Statements and they believe the Company is exempt from an Audit. It is our responsibility to examine the Financial Statements and, based on our examination, to report our opinion, as set out below, to the Shareholders.

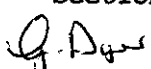
BASIS OF OPINION.

We conducted our examination in accordance with appropriate standards for reporting Accountants, issued by the Auditing Practices Board. This examination consisted of comparing the Accounts with the Accounting Records kept by the Company, and making such limited enquiries of the Officers of the Company as we considered necessary for the purposes of this Report. The examination was not an Audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the Accounts.

OPINION.

In our opinion:-

- a) The Accounts are in agreement with those Accounting Records kept by the Company under Section 221 of the Companies Act 1985.
- b) Having regard only to, and on the basis of the information contained in those Accounting Records, the Accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C (6) of the Act.
- c) Having regard only to, and on the basis of information contained in these Accounting Records, the Company satisfied the conditions for exemption from an Audit of the accounts for the year specified in Section 249A (4) of the Act, and did not, at any time within that year, fall within any of the Categories of Companies not entitled to the exemption specified in Section 249B (1) (a) to (f).


G. G. DYER
REPORTING ACCOUNTANT

DATE: 12TH AUGUST 2004

11, TRAVERSE STREET,
NORWICH,
NR3 1EQ.

C. JAGO HEALTHCARE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2003**

	Notes	£	£	£	2002 £
TURNOVER	2		94,643		93,737
COST OF SALES			<u>32,004</u>		<u>35,295</u>
GROSS PROFIT			62,639		58,442
NET OPERATING EXPENSES			<u>53,030</u>		<u>44,568</u>
OPERATING PROFIT					
on Ordinary Activities	3		9,609		13,874
INTEREST AND SIMILAR CHARGES PAYABLE	8		241		592
PROFIT on Ordinary Activities before taxation			<u>9,368</u>		<u>13,282</u>
CORPORATION TAX	1d	-		1,221	
DIVIDENDS		<u>11,000</u>	11,000	<u>11,000</u>	12,221
			<u>(1,632)</u>		<u>1,061</u>

The notes on Pages 6 - 10 form an integral part of the Accounts.

C. JAGO HEALTHCARE LIMITED

**BALANCE SHEET
AS AT 31ST OCTOBER 2003**

	Notes		2002	
		£	£	£
FIXED ASSETS				
Tangible Assets	5	8,024		12,622
CURRENT ASSETS				
Debtors	6	12,440	12,135	
Cash at Bank and In Hand		4,397	87	
		<u>16,837</u>	<u>12,222</u>	
CURRENT LIABILITIES				
Creditors: Amounts falling due within one year	9	8,267	4,142	
Bank Account Overdrawn		-	2,476	
		<u>8,267</u>	<u>6,618</u>	
NET CURRENT ASSETS		8,570		5,604
TOTAL ASSETS LESS CURRENT LIABILITIES		16,594		18,226
CAPITAL AND RESERVE				
Called up Share Capital		16,494		18,126
Profit and Loss Account		100		100
SHAREHOLDERS FUNDS		16,594		18,226

The Directors are satisfied that the Company was entitled to exemption under Sub-Section (2) of Section 249 (A) of the Companies Act 1985 and that no member, or members have requested an Audit pursuant to Sub-Section (2) of Section 249B.

The Directors acknowledge their responsibilities for:-

- i) Ensuring that the Company keeps Accounting Records which comply with Section 221, and
- ii) Preparing Accounts which give a true and fair view of the state of affairs of the Company 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 Companies Act 1985 relating to Accounts, so far as applicable to the Company.

The Directors have taken advantage of the Special Exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a Small Company.

ON BEHALF OF THE BOARD.

CHRISTINE JAGO  ROBERT P. JAGO 

DATE: 12TH AUGUST 2004

The notes on Pages 6 to 10 form part of the Financial Statements.

C. JAGO HEALTHCARE LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31ST OCTOBER 2003**

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the Financial Statements are set out below and have been consistently applied within the same accounts.

(a) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention.

The effects of events relating to the year ended 31st October 2003 which occurred before the date of approval of the Financial Statements by the Board of Directors, have been included to the extent required to show a true and fair view of the state of affairs at 31st October 2003 and of the results for the year ended on that date.

(b) Turnover

The principal activity of the Company is that of **RESIDENTIAL CARE**.

Turnover represents the value of fees receivable during the year.

(c) Depreciation

Depreciation is provided by the Company so as to write off the cost of fixed tangible assets over their estimated useful economic lives. The annual depreciation Rates and Methods are as follows:-

Motor Vehicle	25% Reducing Balance
Furniture and Equipment	25% Reducing Balance

(d) Taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of the timing differences between the treatment of certain items for taxation and accounting purposes.

C. JAGO HEALTHCARE LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31ST OCTOBER 2003**

2. TURNOVER

Turnover represents the value of fees receivable for the year.

3. OPERATING PROFIT

	2002	
	£	£
Operating Profit is stated:-		
After Charging:		
Total Directors Remuneration	12,910	13,997
Auditors Remuneration	415	375
Depreciation of Fixed Tangible Assets	<u>3,562</u>	<u>4,206</u>

4. DIRECTORS' REMUNERATION

Salaries	12,000	13,000
Social Security Costs	910	997
	<u>12,910</u>	<u>13,997</u>

STAFF COSTS

Wages and Salaries including Social Security Costs and Agency Staff	<u>28,314</u>	<u>31,629</u>
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C. JAGO HEALTHCARE LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31ST OCTOBER 2003**

5. FIXED TANGIBLE ASSETS

	Motor Vehicle	Fixtures & Fittings	Total
	£	£	£
COST:			
As at 1st November 2002	17,630	6,938	24,568
Additions during year	-	714	714
Adjustment re cost of disposal	(5,500)	-	(5,500)
	<hr/>	<hr/>	<hr/>
As at 31st October 2003	12,130	7,652	19,782
	<hr/>	<hr/>	<hr/>
DEPRECIATION:			
As at 1st November 2002	7,712	4,234	11,946
Charge for the year	1,706	512	2,218
Adjustment re disposal	(2,406)	-	(2,406)
	<hr/>	<hr/>	<hr/>
As at 31st October 2003	7,012	4,746	11,758
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
As at 31st October 2003	5,118	2,906	8,024
	<hr/>	<hr/>	<hr/>

6. DEBTORS

	2002	
	£	£
Trade Debtors	6,843	6,453
Other Debtors	996	1,019
Prepayments	4,601	4,663
	<hr/>	<hr/>
	12,440	12,135
	<hr/>	<hr/>

All debtors are due within one year

C. JAGO HEALTHCARE LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31ST OCTOBER 2003**

		2002	
		£	£
8	INTEREST PAYABLE AND SIMILAR CHARGES		
	Bank Charges	241	592
		<hr/>	<hr/>
9	CREDITORS		2002
		Due within one year	Due within one year
		£	£
	Directors Current Accounts	4,898	124
	Trade Creditors	3,369	2,797
	Corporation Tax	-	1,221
		<hr/>	<hr/>
		8,267	4,142
		<hr/>	<hr/>
	All creditors are due within one year.		
10	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS		2002
		£	£
	Balance brought forward	18,126	17,065
	(Loss)/Profit for Financial year (after and corporation tax)	(1,632)	1,061
		<hr/>	<hr/>
		16,494	18,126
		<hr/>	<hr/>

C. JAGO HEALTHCARE LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31ST OCTOBER 2003**

11 CALLED UP SHARE CAPITAL

	Authorised		Allotted Called and Fully Paid	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
		<hr/>		<hr/>

12 CAPITAL COMMITMENTS

Contracted for but not provided	NIL
Authorised but not contracted for	NIL