

COMPANY REGISTRATION NUMBER 04227738

**SEVERN HOUSE RESIDENTIAL HOME LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2003**



**HOWSONS**  
Chartered Accountants  
50 Broad Street  
Leek  
Staffordshire  
ST13 5NS

**SEVERN HOUSE RESIDENTIAL HOME LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2003**

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# SEVERN HOUSE RESIDENTIAL HOME LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2003

	Note	£	2003 £	£	2002 £
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			99,000		104,500
Tangible assets			25,066		32,378
			<u>124,066</u>		<u>136,878</u>
<b>CURRENT ASSETS</b>					
Stocks		750		750	
Debtors		15,454		19,909	
Cash at bank and in hand		1,917		2,784	
		<u>18,121</u>		<u>23,443</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>134,771</u>		<u>154,051</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(116,650)</u>		<u>(130,608)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,416</u>		<u>6,270</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		100		100
Profit and loss account			7,316		6,170
<b>SHAREHOLDERS' FUNDS</b>			<u>7,416</u>		<u>6,270</u>

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:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 accounts were approved by the directors on 4 November 2003 and are signed on their behalf by:

MR J H HULSE



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

# SEVERN HOUSE RESIDENTIAL HOME LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2003

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### 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 .

#### **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 - 5% per annum straight line basis.

#### **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:

Plant & Machinery - 25% per annum reducing balance basis.

Fixtures & Fittings - 10% per annum reducing balance basis.

Motor Vehicles - 20% per annum reducing balance basis.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving 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.

# SEVERN HOUSE RESIDENTIAL HOME LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2003

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### 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.

#### **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.

# SEVERN HOUSE RESIDENTIAL HOME LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2003

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 July 2002	110,000	39,567	149,567
Additions	—	9,432	9,432
Disposals	—	(13,579)	(13,579)
<b>At 30 June 2003</b>	<b>110,000</b>	<b>35,420</b>	<b>145,420</b>
<b>DEPRECIATION</b>			
At 1 July 2002	5,500	7,189	12,689
Charge for year	5,500	5,881	11,381
On disposals	—	(2,716)	(2,716)
<b>At 30 June 2003</b>	<b>11,000</b>	<b>10,354</b>	<b>21,354</b>
<b>NET BOOK VALUE</b>			
<b>At 30 June 2003</b>	<b>99,000</b>	<b>25,066</b>	<b>124,066</b>
At 30 June 2002	104,500	32,378	136,878

### 3. 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 No	£	2002 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 4. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr.J.H.Hulse and Mrs.K.H.Hulse, his wife, throughout the current year. Mr.J.H.Hulse is the managing director and together with his wife holds a 100% shareholding in the company.

# SEVERN HOUSE RESIDENTIAL HOME LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 30 JUNE 2003

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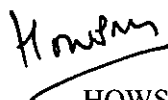
As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 30 June 2003, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

50 Broad Street  
Leek  
Staffordshire  
ST13 5NS

4 November 2003



HOWSONS  
Chartered Accountants