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Registration number 4474806

LiseRose Limited

Directors' report and financial statements

for the year ended 31st March 2005



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LiseRose Limited

Company information

Directors	L King
Secretary	P M King
Company number	4474806
Registered office	McTimoney Chiropractic Clinic Davenport House Bowers Harpenden Herts AL5 4HX
Accountants	John Sudworth ACA 5 The Street Molash Nr Canterbury Kent CT4 8HH

LiseRose Limited

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LiseRose Limited

**Directors' report
for the year ended 31st March 2005**

The directors present their report and the financial statements for the year ended 31st March 2005.

Principal activity

The principal activity of the company is provision of Chiropractic and Allied Services.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/03/05	01/04/04
L King	100	100

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

This report was approved by the Board on 10th May 2005 and signed on its behalf by



P M King
Secretary

LiseRose Limited

**Accountants' report on the unaudited financial statements to the directors of
LiseRose Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2005 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**John Sudworth ACA
Chartered Accountants
5 The Street
Molash
Nr Canterbury
Kent
CT4 8HH**

Date: 10th May 2005

LiseRose Limited

**Profit and loss account
for the year ended 31st March 2005**

		2005	2004
	Notes	£	£
Turnover	2	38,739	38,997
Administrative expenses		(22,983)	(19,712)
Operating profit	3	15,756	19,285
Other interest receivable and similar income		6	-
Profit on ordinary activities before taxation		15,762	19,285
Tax on profit on ordinary activities	5	(2,725)	(2,071)
Profit on ordinary activities after taxation		13,037	17,214
Dividends		(13,000)	(17,500)
Retained profit/(loss) for the year		37	(286)
Accumulated loss brought forward		(1,590)	(1,304)
Accumulated loss carried forward		(1,553)	(1,590)

The notes on pages 6 to 8 form an integral part of these financial statements.

LiseRose Limited

Balance sheet
as at 31st March 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,445		1,387
Current assets					
Cash at bank and in hand		430		-	
		<u>430</u>		<u>-</u>	
Creditors: amounts falling due within one year	7	(3,328)		(2,877)	
Net current liabilities			(2,898)		(2,877)
Deficiency of assets			<u>(1,453)</u>		<u>(1,490)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			<u>(1,553)</u>		<u>(1,590)</u>
Shareholders' funds			<u>(1,453)</u>		<u>(1,490)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

LiseRose Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31st March 2005**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2005 and

(c) that we acknowledge our responsibilities for:

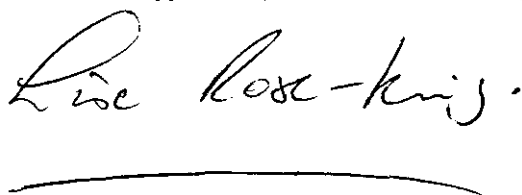
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 10th May 2005 and signed on its behalf by

**L King
Director**



A handwritten signature in cursive script, reading "Lise Rose-King", is written over a horizontal line.

The notes on pages 6 to 8 form an integral part of these financial statements.

LiseRose Limited

**Notes to the financial statements
for the year ended 31st March 2005**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% net book value

1.4. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	481	462
	<u> </u>	<u> </u>

4. Directors' emoluments

	2005	2004
	£	£
Remuneration and other benefits	4,749	-
	<u> </u>	<u> </u>

LiseRose Limited

**Notes to the financial statements
for the year ended 31st March 2005**

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5. Tax on profit on ordinary activities

Analysis of charge in period	2005	2004
	£	£
Current tax		
UK corporation tax	2,725	2,071
Total current tax charge	2,725	2,071
Tax on profit on ordinary activities	2,725	2,071

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1st April 2004	2,200	2,200
Additions	539	539
At 31st March 2005	2,739	2,739
Depreciation		
At 1st April 2004	813	813
Charge for the year	481	481
At 31st March 2005	1,294	1,294
Net book values		
At 31st March 2005	1,445	1,445
At 31st March 2004	1,387	1,387

**7. Creditors: amounts falling due
within one year**

	2005	2004
	£	£
Bank overdraft	-	179
Corporation tax	2,725	2,071
Directors' accounts	66	192
Accruals and deferred income	537	435
	3,328	2,877

LiseRose Limited

**Notes to the financial statements
for the year ended 31st March 2005**

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8. Share capital	2005	2004
	£	£
Authorised		
1,000.00 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100.00 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>