

**VISION FOSTERING AGENCY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

FRIDAY



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PC5 02/10/2009 346  
COMPANIES HOUSE

**Company Registration Number 04486203**

**Tenon Limited**  
Accountants and Business Advisers  
Highfield Court  
Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3TY

**VISION FOSTERING AGENCY LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2009**

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**VISION FOSTERING AGENCY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO VISION FOSTERING**  
**AGENCY LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Vision Fostering Agency Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Tenon Audit Limited  
Registered Auditor  
Highfield Court  
Tollgate  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3TY

Date: 29 September 2009  
Date:- .....

# VISION FOSTERING AGENCY LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009 £	£	2008 £	£
<b>Fixed assets</b>	2				
Tangible assets			44,339		56,692
<b>Current assets</b>					
Debtors	3	972,905		960,303	
Cash at bank and in hand		150,565		758,986	
		<u>1,123,470</u>		<u>1,719,289</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(400,310)</u>		<u>(232,825)</u>	
<b>Net current assets</b>			723,160		1,486,464
<b>Total assets less current liabilities</b>			<u>767,499</u>		<u>1,543,156</u>
<b>Provisions for liabilities</b>			(10,629)		(2,427)
			<u>756,870</u>		<u>1,540,729</u>
<b>Capital and reserves</b>					
Called-up share capital	5		600		600
Share premium account			39,054		39,054
Profit and loss account			717,216		1,501,075
<b>Shareholders' funds</b>			<u>756,870</u>		<u>1,540,729</u>

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 ..... and are signed on their behalf by:

29 September 2009



R J Compton-Burnett  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

**VISION FOSTERING AGENCY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2009**

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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 (effective January 2007).

**Cash flow statement**

The company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2007) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of VAT.

Turnover is recognised on an accruals basis.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% Reducing Balance
Motor Vehicles	- 12.5% Reducing Balance

**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 and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

**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 tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax is measured on a undiscounted basis at the average 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 as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

**VISION FOSTERING AGENCY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2009**

**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2008	144,555
Additions	12,964
Disposals	<u>(49,157)</u>
At 31 March 2009	<u>108,362</u>
<b>Depreciation</b>	
At 1 April 2008	87,863
Charge for year	10,036
On disposals	<u>(33,876)</u>
At 31 March 2009	<u>64,023</u>
<b>Net book value</b>	
At 31 March 2009	<u>44,339</u>
At 31 March 2008	<u>56,692</u>

**3. Debtors**

Debtors include amounts of £493,309 (2008 - £418,809) falling due after more than one year.

**4. Transactions with the directors**

At the period end, A Dhull was owed £968 (2008 - £1,415) by the company. Interest of £nil (2008 - £4,679) was charged during the period in respect of an overdrawn directors loan.

At the period end, R J Compton Burnett was owed £200 (2008 - £nil) by the company, this was in relation to expenses incurred on behalf of the business during the year.

**5. Share capital**

**Authorised share capital:**

	<b>2009 £</b>	<b>2008 £</b>
250,000 Ordinary shares of £1 each	-	250,000
187,500 Ordinary 'A' shares of £1 each	187,500	-
62,500 Ordinary 'B' shares of £1 each	<u>62,500</u>	<u>-</u>
	<u>250,000</u>	<u>250,000</u>

**Allotted, called up and fully paid:**

	<b>2009 No</b>	<b>£</b>	<b>2008 No</b>	<b>£</b>
Ordinary shares of £1 each	-	-	600	600
Ordinary 'A' shares of £1 each	450	450	-	-
Ordinary 'B' shares of £1 each	<u>150</u>	<u>150</u>	<u>-</u>	<u>-</u>
	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

**VISION FOSTERING AGENCY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2009**

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**5. Share capital *(continued)***

On 25 March 2009, the company converted 450 Ordinary shares into Ordinary 'A' shares and 150 Ordinary shares into Ordinary 'B' shares. All shares rank pari passu.

**6. Immediate and ultimate parent company**

The immediate and ultimate parent company is Capstone Foster Care Limited, a company incorporated in England and Wales. Copies of Capstone Foster Care Limited's financial statements can be obtained from its registered office, Beech House, Wootton St Lawrence, Basingstoke, Hampshire, RG23 8PE.

The ultimate controlling party is the board of directors of Capstone Foster Care Limited.