

Reg

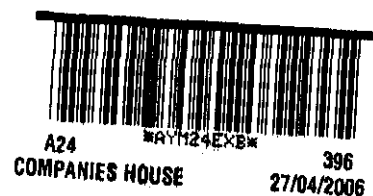
Registered no. 4561083

CARETIME SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2005

**DASHWOODS LIMITED
31 DASHWOOD AVENUE
HIGH WYCOMBE
BUCKS
HP12 3DZ**



CARETIME SERVICES LIMITED

CONTENTS	PAGE
Directors` report	1 - 2
Accountants` report	3
Profit and loss account	4
Balance sheet	5 - 6
Notes to the accounts	7 - 11

CARETIME SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2005

The directors present their report and the financial statements of the company for the year ended 31 October 2005.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss 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 judgements 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.

Directors

E W Putt
R W Putt

Secretary

R W Putt

Registered Office

31 Dashwood Avenue
High Wycombe
Bucks
HP12 3DZ

Principal Activity

The principal activity of the company throughout the year was that of domiciliary care.

Directors

The present directors are as shown above. All served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.

Directors' Interests

The interests of the directors in the shares of the company at the beginning and end of the year, were as follows:

31 October 2005

1 November 2004

E W Putt

CARETIME SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

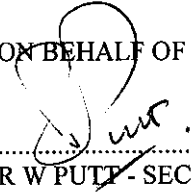
Beneficial interests	1	1
----------------------	---	---

R W Putt

Beneficial interests	1	1
----------------------	---	---

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD


.....
R W PUTT - SECRETARY

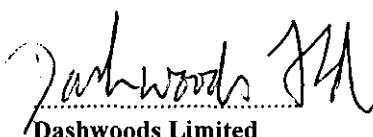
Date: 18 April 2006

CARETIME SERVICES LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF CARETIME SERVICES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2005, which comprise the Profit and Loss Account, Balance Sheet and related notes, and you consider that the company is exempt from an audit.

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



Dashwoods Limited
Chartered Accountants

Date: 19 April 2006

31 Dashwood Avenue
High Wycombe
Bucks
HP12 3DZ

CARETIME SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2005

	Note	2005 £	2004 £
TURNOVER	2	939,524	509,760
Cost of sales		688,801	353,684
GROSS PROFIT		250,723	156,076
Net operating expenses	3	88,804	69,491
OPERATING PROFIT	4	161,919	86,585
Other interest receivable and similar income		4,958	2,060
Interest payable and similar charges		(2,459)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		164,418	88,645
Tax on profit on ordinary activities	5	33,341	17,294
PROFIT FOR THE FINANCIAL YEAR		131,077	71,351
Dividends	6	16,000	16,000
RETAINED PROFIT FOR THE FINANCIAL YEAR		115,077	55,351
Retained profit brought forward		60,147	4,796
RETAINED PROFIT CARRIED FORWARD		175,224	60,147

The annexed notes form part of these financial statements.

CARETIME SERVICES LIMITED

BALANCE SHEET AT 31 OCTOBER 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	7	377,245	10,647
CURRENT ASSETS			
Debtors	8	23,177	21,323
Cash at bank and in hand		179,794	166,287
		<u>202,971</u>	<u>187,610</u>
CREDITORS			
Amounts falling due within one year	9	<u>167,768</u>	<u>138,108</u>
NET CURRENT ASSETS		<u>35,203</u>	<u>49,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>412,448</u>	<u>60,149</u>
CREDITORS			
Amounts falling due after more than one year	10	(237,222)	-
NET ASSETS		<u><u>175,226</u></u>	<u><u>60,149</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Profit and loss account		175,224	60,147
SHAREHOLDERS' FUNDS		<u><u>175,226</u></u>	<u><u>60,149</u></u>

CARETIME SERVICES LIMITED

BALANCE SHEET AT 31 OCTOBER 2005 (CONT)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

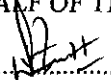
The directors acknowledge their responsibilities for:

- 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 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 this Act relating to accounts, so far as applicable to the company.

The financial statements have been 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).

These financial statements were approved by the board on 18 April 2006

ON BEHALF OF THE BOARD


.....
E W PUTT - DIRECTOR

The annexed notes form part of these financial statements.

CARETIME SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

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

The effects of events in relation to the year ended 31 October 2005 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 October 2005 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold buildings	- 1% per annum of cost
Office equipment	- 25% per annum of cost
Motor Vehicles	- 25% per annum of cost

2. TURNOVER

The company's turnover represents the value of goods and services supplied to customers during the year.

3. NET OPERATING EXPENSES

	2005 £	2004 £
Distribution costs	1,706	1,918
Administrative expenses	87,098	67,573
	<hr/> 88,804 <hr/>	<hr/> 69,491 <hr/>

CARETIME SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

4. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2005 £	2004 £
Directors' emoluments	5,200	4,600
Depreciation and amortisation of owned assets	11,954	3,931
	<u> </u>	<u> </u>

5. TAXATION

	2005 £	2004 £
Corporation tax charge	33,341	17,294
	<u> </u>	<u> </u>

6. DIVIDENDS

	2005 £	2004 £
On ordinary shares		
Interim dividends paid at £16,000 per share	16,000	16,000
	<u> </u>	<u> </u>
R W Putt has waived his entitlement to a dividend.		

CARETIME SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

7. TANGIBLE FIXED ASSETS

	Land and buildings £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 November 2004	-	11,730	3,995	15,725
Additions	360,893	16,538	1,120	378,551
At 31 October 2005	<u>360,893</u>	<u>28,268</u>	<u>5,115</u>	<u>394,276</u>
Depreciation				
At 1 November 2004	-	4,078	999	5,077
Charge for the year	3,609	7,066	1,279	11,954
At 31 October 2005	<u>3,609</u>	<u>11,144</u>	<u>2,278</u>	<u>17,031</u>
Net book value				
At 31 October 2005	<u>357,284</u>	<u>17,124</u>	<u>2,837</u>	<u>377,245</u>
At 31 October 2004	<u>-</u>	<u>7,651</u>	<u>2,996</u>	<u>10,647</u>

CARETIME SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

8. DEBTORS

	2005 £	2004 £
Trade debtors	21,127	18,306
Other debtors	2,050	3,017
	<u>23,177</u>	<u>21,323</u>

9. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2005 £	2004 £
Bank loans and overdrafts	15,500	-
Trade creditors	62,750	37,865
Corporation tax payable	34,008	17,294
Directors' loan accounts	18,871	33,221
Other creditors	36,639	49,728
	<u>167,768</u>	<u>138,108</u>

10. CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2005 £	2004 £
Bank loans	237,222	-
	<u>237,222</u>	<u>-</u>

CARETIME SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

11. SHARE CAPITAL

	2005 £	2004 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

12. TRANSACTIONS WITH DIRECTORS

Transactions with Directors

Rent of £11,042 (2004 : £10,761) was paid to the directors during the year. A freehold property belonging to the directors was purchased by the company during the year for £195,000 at open market value.

13. CONTROLLING PARTY

The company is controlled by the directors, E W Putt and R W Putt, by virtue of their shareholdings as described in the directors' report.