

CAPSTONE FOSTER CARE SOUTH WEST LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2008

Company Registration Number 06410274

WEDNESDAY



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COMPANIES HOUSE

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

CAPSTONE FOSTER CARE SOUTH WEST LIMITED
FINANCIAL STATEMENTS
PERIOD FROM 26 OCTOBER 2007 TO 31 MARCH 2008

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CAPSTONE FOSTER CARE SOUTH WEST LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

PERIOD ENDED 31 MARCH 2008

The board of directors

R J Compton-Burnett
S J Constantine
P R Mills

Company secretary

R J Compton-Burnett

Business address

Beech House
Wootton St Lawrence
Basingstoke
Hampshire
RG23 8PE

Registered office

Beech House
Wootton St Lawrence
Basingstoke
Hampshire
RG23 8PE

Auditor

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

Accountants

Tenon Limited
Accountants & Business Advisers
Highfield Court
Tollgate
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Hampshire
SO53 3TY

CAPSTONE FOSTER CARE SOUTH WEST LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 26 OCTOBER 2007 TO 31 MARCH 2008

The directors present their report and the financial statements of the company for the period from 26 October 2007 to 31 March 2008

Principal activities

The principal activity of the company during the period was that of a holding company for the investments in Rural Fostercare Limited and Woodside (Fostercare) Limited

The company was incorporated on 26 October 2007 and acquired the above subsidiaries on 1 November 2007. The company was dormant except for the issuing of shares in the period

Directors

The directors who served the company during the period were as follows

R J Compton-Burnett
S J Constantine
P R Mills

R J Compton-Burnett was appointed as a director on 26 October 2007

S J Constantine was appointed as a director on 26 October 2007

P R Mills was appointed as a director on 24 January 2008

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these 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 the 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 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

In so far as the directors are, individually, aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

CAPSTONE FOSTER CARE SOUTH WEST LIMITED

THE DIRECTORS' REPORT *(continued)*

PERIOD FROM 26 OCTOBER 2007 TO 31 MARCH 2008

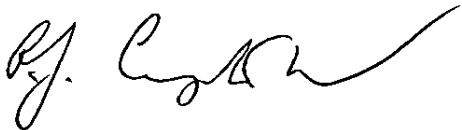
Auditor

Tenon Audit Limited have been reappointed as auditors for the forthcoming year in accordance with section 487 of the Companies Act 2006

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed on behalf of the directors



R J Compton-Burnett

Director

Approved by the directors on 24 October 2008

CAPSTONE FOSTER CARE SOUTH WEST LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CAPSTONE FOSTER CARE SOUTH WEST LIMITED
PERIOD FROM 26 OCTOBER 2007 TO 31 MARCH 2008

We have audited the financial statements of Capstone Foster Care South West Limited on pages 6 to 9 for the period ended 31 March 2008. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

CAPSTONE FOSTER CARE SOUTH WEST LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CAPSTONE FOSTER CARE SOUTH WEST LIMITED *(continued)*
PERIOD FROM 26 OCTOBER 2007 TO 31 MARCH 2008

Opinion

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2008 and of its result for the period then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Directors' Report is consistent with the financial statements



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

Date - 21 November 2008

CAPSTONE FOSTER CARE SOUTH WEST LIMITED

BALANCE SHEET


31 MARCH 2008

	Note	31 Mar 08 £
Fixed assets		
Investments	3	3,200,000
Total assets less current liabilities		<u>3,200,000</u>
 Capital and reserves		
Called-up share capital	5	3,200,000
Shareholders' funds		<u>3,200,000</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 24 October, and are signed on their behalf by

2008


R. J. Compton-Burnett
Director

The notes on pages 7 to 9 form part of these financial statements

CAPSTONE FOSTER CARE SOUTH WEST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 26 OCTOBER 2007 TO 31 MARCH 2008

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 (2007) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

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.

Investments

Fixed asset investments are stated at cost, being purchase price plus any expenses connected with the cost of the acquisition of the shares

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2. Profit and loss account

The company did not trade during the period and has made neither a profit nor a loss. No Profit and Loss account has therefore been prepared.

CAPSTONE FOSTER CARE SOUTH WEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 26 OCTOBER 2007 TO 31 MARCH 2008

3. Investments

	Investment in subsidiaries
	£
Cost	
Additions	3,200,000
At 31 March 2008	<u>3,200,000</u>
Net book value	
At 31 March 2008	<u>3,200,000</u>

The company owns 100% of the issued share capital of the companies listed below

Aggregate capital and reserves

Rural Foster Care Limited	118,302
Woodside (Fostercare) Limited	<u>552,768</u>
Profit/(loss) for the year	
Rural Foster Care Limited	(92,780)
Woodside (Fostercare)Limited	<u>200,298</u>

The principal activity of both subsidiaries was the placement of children under the care of local authorities throughout the UK with approved foster carers

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

4. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007)

CAPSTONE FOSTER CARE SOUTH WEST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 26 OCTOBER 2007 TO 31 MARCH 2008

5. Share capital

Authorised share capital:

	31 Mar 08
	£
4,000,000 Ordinary shares of £1 each	<u>4,000,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>3,200,000</u>	<u>3,200,000</u>

On 26 October 2007, the company was set up with a share capital of 1 ordinary £1 share. On 1 November 2007, the company issued an additional £3,199,999 ordinary £1 shares at par.

6. Immediate and ultimate parent company

The immediate and ultimate parent company is Capstone Foster Care Limited, a company incorporated in England and Wales. The ultimate controlling party are the shareholders of Capstone Foster Care Limited.