

Acorn Care (Welshpool) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2007

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COMPANIES HOUSE

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ACORN CARE (WELSHPOOL) LIMITED
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ACORN CARE (WELSHPOOL) LIMITED
ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		2,673,191		705,942
Current assets					
Debtors		63,345		109,180	
Cash at bank and in hand		<u>987</u>		<u>593</u>	
		64,332		109,773	
Creditors: Amounts falling due within one year					
		<u>(2,990,666)</u>		<u>(916,834)</u>	
Net current liabilities			<u>(2,926,334)</u>		<u>(807,061)</u>
Total assets less current liabilities			(253,143)		(101,119)
Provisions for liabilities			<u>1,299</u>		<u>-</u>
Net liabilities			<u>(251,844)</u>		<u>(101,119)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss reserve			<u>(252,844)</u>		<u>(102,119)</u>
Shareholders' deficit			<u>(251,844)</u>		<u>(101,119)</u>

For the financial year ended 30 June 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on _____ and signed on its behalf by



K Willis
Director

The notes on pages 2 to 3 form an integral part of these financial statements

ACORN CARE (WELSHPOOL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

1 ACCOUNTING POLICIES

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings	2% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

ACORN CARE (WELSHPOOL) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

continued

2 FIXED ASSETS

	Tangible assets £
Cost	
As at 1 July 2006	705,942
Additions	1,967,249
As at 30 June 2007	<u>2,673,191</u>
 Net book value	
As at 30 June 2007	<u>2,673,191</u>
As at 30 June 2006	<u>705,942</u>

3 SHARE CAPITAL

	2007 £	2006 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4 POST BALANCE SHEET EVENTS

On 24 October 2007, the entire share capital of the company was purchased by Acorn Care (Acquisitions) Limited for a consideration of £6,865,000

5 GOING CONCERN

Despite the company's net liabilities, the directors are of the opinion that the company is a going concern as they intend to give their full support to the company for the foreseeable future

6 RELATED PARTIES

Controlling entity

The company is ultimately controlled by Acorn Care (Acquisitions) Limited