

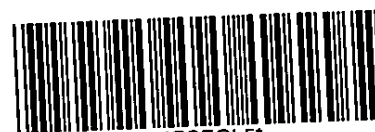
BLYTHSON LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31st MARCH 2012

Registered Number: 2952265

TUESDAY



A03 *A1ESEQ15* #356
07/08/2012
COMPANIES HOUSE

BLYTHSON LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31st March 2012

CONTENTS

Abbreviated Balance Sheet	Page 1
Notes on Abbreviated Financial Statements	2-4

BLYTHSON LIMITED

BALANCE SHEET

for the year ended 31st MARCH 2012

	Note	2011		2012	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	5		10,926		10,926
Tangible Assets	6		1,719,129		1,325,307
			<u>1,730,055</u>		<u>1,336,233</u>
CURRENT ASSETS					
Debtors	7	36,076		30,597	
Cash at Bank and in hand	8	241,398		264,982	
		<u>277,474</u>		<u>295,579</u>	
Creditors amounts falling due within one year	9	278,438		162,510	
NET CURRENT ASSETS / (LIABILITIES)			<u>(964)</u>		<u>133,069</u>
TOTAL ASSETS less CURRENT LIABILITIES			<u>1,729,091</u>		<u>1,469,302</u>
Creditors amounts falling due after one year	10		639,449		565,224
NET ASSETS			<u><u>1,089,642</u></u>		<u><u>904,078</u></u>
CAPITAL AND RESERVES					
Called up share capital	11	185		185	
Profit and Loss Account	12	<u>1,089,457</u>		<u>903,893</u>	
NET FUNDS			<u><u>1,089,642</u></u>		<u><u>904,078</u></u>

continued

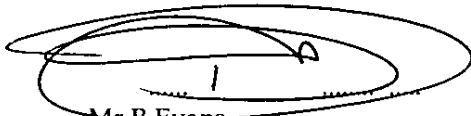
BLYTHSON LIMITED**BALANCE SHEET
(continued)****31st MARCH 2012**

The directors consider that for the year ending 31st March 2012 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements.

These financial statements are prepared in accordance with the special provisions of the Companies Acts relating to small limited companies and with the financial reporting standard for Small Entities.

The financial statements on pages 3 to 7 were approved by the board of directors on 6th August 2012 and signed on their behalf by



Mr R Evans
Chairman

BLYTHSON LIMITED
NOTES ON FINANCIAL STATEMENTS
for the period ended 31st March 2012

1 Accounting Policies

Basis of Accounting

The financial statements have prepared under the historical cost accounting rules

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Acts

Turnover

Turnover is derived from the management of care homes to 31st March 2012. It represents the amount derived from the provision of services falling within the company's activities after deduction of value added tax

Goodwill

Purchased goodwill arising on acquisitions is capitalised, classified on the balance sheet as an asset and amortised over its estimated useful life up to a maximum of 20 years

Depreciation

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows

Property Improvements	15% reducing balance basis
Fixtures & Fittings	25% reducing balance basis
Office Equipment	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit & loss account on a straight line basis

Finance Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit & loss account on a straight line basis and the capital element which reduces the outstanding obligation for future instalments

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

2. Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (nil)

BLYTHSON LIMITED
NOTES TO FINANCIAL STATEMENTS
31st MARCH 2012

3. Operating Profit

	2011	2012
	£	£
Operating profit / (loss) is stated after charging / (crediting)		
Interest receivable	280	455
Directors' emoluments	12,988	13,100
Staff Pension contributions	2,812	2,576
Depreciation of owned fixed assets	47,895	40,321
Depreciation of assets held under hire purchase agreements	21,116	20,307
(Profit) / Loss on disposal of fixed assets	(805)	60,000

4 Taxation

	2011	2012
	£	£
UK Corporation Tax based on the results for the year at 20%	102,079	nil
Under / (over) provision in prior years	<u>11,157</u>	<u>27</u>
Total current tax	113,236	27

5 Intangible Assets

	2011	2012
	£	£
Goodwill at Cost	10,926	10,926
Amortisation	-	-
NET BOOK VALUE	<u>10,926</u>	<u>10,926</u>

6. Tangible Fixed Assets

	Freehold Property & Improvements	Fixtures & Fittings	Equipment	Motor	Total
	£	£	£	£	£
COST					
At 1 st April 2011	1,820,068	100,525	67,827	128,893	2,117,313
Additions	2,410	2,515	1,881	0	6,806
Disposals	340,000			0	340,000
At 31 st March 2012	<u>1,482,478</u>	<u>103,040</u>	<u>69,708</u>	<u>128,893</u>	<u>1,784,119</u>
DEPRECIATION					
At 1 st April 2011	234,930	73,860	41,728	47,666	398,184
Charge for the period	26,031	7,295	6,995	20,307	60,628
Disposals					
At 31 st March 2012	<u>260,961</u>	<u>81,155</u>	<u>48,723</u>	<u>67,973</u>	<u>458,812</u>
NET BOOK VALUE					
At 31 st March 2012	1,221,517	21,885	20,985	60,920	1,325,307
At 31 st March 2011	1,585,138	26,665	26,099	81,227	1,719,129

6 Tangible Fixed Assets (*continued*)

Hire Purchase Agreements

Included within the net book value of £ 1,325,307 is £ 60,920 (2011 - £ 81,227) relating to assets held under hire purchase and finance agreements. The depreciation charged to the financial statements in the period in respect of such assets amounted to £20,307, (2011 - £ 21,116)

7. Debtors

	2011	2012
	£	£
Trade debtors	21,205	20,634
Other debtors	3,302	1,850
Prepayments & accrued income	11,569	8,113
	<u>36,076</u>	<u>30,597</u>

8. Cash at bank & in hand

	2011	2012
	£	£
Current Account	71,499	101,198
Deposit Accounts	165,412	159,867
Cash in hand	4,487	3,917
	<u>241,398</u>	<u>264,982</u>

9. Creditors amounts falling due within one year

	2011	2012
	£	£
Bank Loans & Mortgages	112,156	99,745
Finance & Hire Purchase Agreements	11,692	13,943
Trade Creditors	13,607	14,645
UK Corporation Tax	102,079	27
Director's Loan Accounts	(36)	(36)
PAYE & Social Security	22,473	(243)
Other Creditors	1,819	4,952
Accruals & Pre-paid income	14,648	29,477
	<u>278,438</u>	<u>162,510</u>

10 Creditors : amounts falling due after one year

	2011	2012
	£	£
Bank Loans & Mortgages	635,552	565,224
Finance & Hire Purchase Agreements	3,897	0
	<u>639,449</u>	<u>565,224</u>

12. Share Capital

	2011	2012
	£	£
Authorised Capital		
1,000 'A' ordinary shares of £1 each	1,000	1,000
10,000 'B' non-voting shares of 0 10p each	1,000	1,000
Allotted, called up & fully paid		
150 'A' ordinary shares of £1 each	150	150
350 'B' non-voting shares of 0 10p each	35	35

12. Profit and loss account

	2011	2012
	£	£
B/Fwd	962,019	1,089,457
Profit / (Loss) in the period	127,438	(185,564)
Accumulated profit C/fwd	<u>1,089,457</u>	<u>903,893</u>