

PRIORY LODGE DAY CARE CENTRE LTD
ABBREVIATED ACCOUNTS
30th JUNE 2003

IAN STEWART LTD

Chartered Accountants
Emstrey House (North)
Shrewsbury Business Park
Shrewsbury
SY2 6LG



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PRIORY LODGE DAY CARE CENTRE LTD
ABBREVIATED BALANCE SHEET
30th JUNE 2003

	Note	2003 £	£
Fixed Assets	2		
Intangible assets			27,000
Tangible assets			<u>3,608</u>
			30,608
Current Assets			
Stocks		150	
Debtors		482	
Cash at bank and in hand		<u>38,945</u>	
		39,577	
Creditors: Amounts Falling due Within One Year		<u>44,477</u>	
Net Current Liabilities			(4,900)
Total Assets Less Current Liabilities			<u>25,708</u>
Capital and Reserves			
Called-up equity share capital	3		10
Profit and loss account			<u>25,698</u>
Shareholders' Funds			<u>25,708</u>

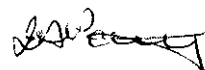
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements 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 on 6th December 2003 and are signed on their behalf by:



J. A. Parry

The notes on pages 2 to 3 form part of these abbreviated accounts.

PRIORY LODGE DAY CARE CENTRE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2003

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Amortisation

Amortisation 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:

Goodwill - equally over ten years

Fixed Assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings - 15% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	30,000	4,245	34,245
At 30th June 2003	<u>30,000</u>	<u>4,245</u>	<u>34,245</u>
Depreciation			
Charge for year	3,000	637	3,637
At 30th June 2003	<u>3,000</u>	<u>637</u>	<u>3,637</u>
Net Book Value			
At 30th June 2003	<u>27,000</u>	<u>3,608</u>	<u>30,608</u>

PRIORY LODGE DAY CARE CENTRE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2003

3. Share Capital

Authorised share capital:

	2003
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:


	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>

PRIORY LODGE DAY CARE CENTRE LTD
ACCOUNTANTS' REPORT TO THE DIRECTORS
YEAR ENDED 30th JUNE 2003

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 30th June 2003, set out on pages 1 to 3.

You consider that the company is exempt from an audit under the Companies Act 1985.

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



Ian Stewart Ltd
Chartered Accountants

Emstrey House (North)
Shrewsbury Business Park
Shrewsbury
SY2 6LG

6th December 2003