

REGISTERED NUMBER: 2056682 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998
FOR
HOMECARE (SELBY) LTD**



HEMOCARE (SELBY) LTD

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1998**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

HEMOCARE (SELBY) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 1998

DIRECTORS: P O'Hara
J W Gilbertson
C J O'Hara
J H Gilbertson

SECRETARY: J H Gilbertson

REGISTERED OFFICE: The Maltings
Flaxley Road
Selby
YO8 0BG

REGISTERED NUMBER: 2056682 (England and Wales)

AUDITORS: Wigglesworth Randles Limited
Chartered Accountants
Suite 1
18a Ropergate
Pontefract
West Yorkshire
WF8 1LP

HEMECARE (SELBY) LTD

**REPORT OF THE AUDITORS TO
HEMECARE (SELBY) LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Wigglesworth Randles Ltd

Wigglesworth Randles Limited
Chartered Accountants
Suite 1
18a Ropergate
Pontefract
West Yorkshire
WF8 1LP

Dated: 26/10/99

HEMOCARE (SELBY) LTD
ABBREVIATED BALANCE SHEET
31 DECEMBER 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		44,363		24,060
CURRENT ASSETS:					
Stocks		12,617		750	
Debtors		161,652		106,528	
Cash in hand		6,015		314	
		180,284		107,592	
CREDITORS: Amounts falling due within one year		137,497		64,028	
NET CURRENT ASSETS:			42,787		43,564
TOTAL ASSETS LESS CURRENT LIABILITIES:			87,150		67,624
CREDITORS: Amounts falling due after more than one year			29,331		13,085
			£57,819		£54,539
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			57,719		54,439
Shareholders' funds			£57,819		£54,539

These abbreviated financial statements have 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:



- DIRECTOR

Approved by the Board on 25.10.99

The notes form part of these financial statements

HEMOCARE (SELBY) LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

HEMCEARE (SELBY) LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 1998	52,574
Additions	39,630
Disposals	<u>(24,557)</u>
At 31 December 1998	<u>67,647</u>
DEPRECIATION:	
At 1 January 1998	28,514
Charge for year	8,644
Eliminated on disposals	<u>(13,874)</u>
At 31 December 1998	<u>23,284</u>
NET BOOK VALUE:	
At 31 December 1998	<u>44,363</u>
At 31 December 1997	<u>24,060</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
100	Ordinary	1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

The Ultimate Controlling Parties are the Directors. The following transactions took place with Acorn Homes of Selby Limited, a company owned by the Directors: Sales to Acorn Homes of Selby Limited - £20,652 Management charges to Acorn Homes of Selby Limited - £15,000. At the year end, the company owed £3,256 to Acorn Homes of Selby Limited. The company made a loan to the Homecare Selby Pension Scheme, a self administered pension fund operated for the benefit of the Directors. This is interest bearing and repayable over 10 years. The company also paid rent to the pension scheme in respect of property occupied by the company amounting to £2,000 in the year.