

"Russian"

REGISTERED NUMBER: 3275554 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 1999**

**FOR**

**EXTEL LIMITED**

**T/A CARE THROUGH THE MILLENIUM**



**EXTEL LIMITED**  
**T/A CARE THROUGH THE MILLENIUM**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

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

**EXTEL LIMITED**  
**T/A CARE THROUGH THE MILLENNIUM**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

<b>DIRECTORS:</b>	Mr C M Higgins Mrs S J Newton
<b>SECRETARY:</b>	Mrs S J Newton
<b>REGISTERED OFFICE:</b>	1a Station Street East Foleshill Coventry CV6 5FL
<b>REGISTERED NUMBER:</b>	3275554 (England and Wales)
<b>AUDITORS:</b>	SHAH & CO Chartered Certified Accountants Registered Auditors 1a Station Street East Foleshill COVENTRY CV6 5FL
<b>BANKERS:</b>	National Westminster Bank plc P.O.Box 301 24 Broadgate Coventry CV1 1ZZ

**EXTEL LIMITED**  
**T/A CARE THROUGH THE MILLENNIUM**

**REPORT OF THE AUDITORS TO**  
**EXTEL LIMITED**  
**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 31st March 1999 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.



SHAH & CO  
Chartered Certified Accountants  
Registered Auditors  
1a Station Street East  
Foleshill  
COVENTRY  
CV6 5FL

Dated: 26/11/99

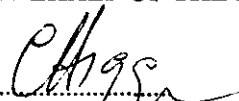
**EXTTEL LIMITED**  
**T/A CARE THROUGH THE MILLENNIUM**

**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 1999**

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		88,446		25,589
<b>CURRENT ASSETS:</b>					
Debtors		23,368		17,226	
<b>CREDITORS: Amounts falling due within one year</b>		<u>79,460</u>		<u>51,477</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(56,092)</u>		<u>(34,251)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			32,354		(8,662)
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>7,031</u>		<u>-</u>
			<u>£25,323</u>		<u>£(8,662)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			<u>25,223</u>		<u>(8,762)</u>
Shareholders' funds			<u>£25,323</u>		<u>£(8,662)</u>

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:**



Mr C M Higgins - DIRECTOR

Approved by the Board on 26/11/00

**EXTEL LIMITED**  
**T/A CARE THROUGH THE MILLENNIUM**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, 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.

Improvements to property	- Over the life of the lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost

**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.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1st April 1998	26,873
Additions	80,431
	<hr/>
At 31st March 1999	107,304
	<hr/>
<b>DEPRECIATION:</b>	
At 1st April 1998	1,284
Charge for year	17,574
	<hr/>
At 31st March 1999	18,858
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st March 1999	88,446
	<hr/>
At 31st March 1998	25,589
	<hr/>

**EXTEL LIMITED**  
**T/A CARE THROUGH THE MILLENIUM**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 1999**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	1999	1998
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1999	1998
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4. TRANSACTIONS WITH DIRECTORS**

The Company is controlled by Mr Higgins and Mrs Newton by virtue of the fact that they own entire issued share capital of the company.

The Directors own freehold interest in the properties occupied by the comp any; one of the property was jointly owned by Mr R Paramore who provided an unlimited personal guarantee for the Overdraft facilities. The company paid £ 28,000 in rental charges.

The Directors have given an unlimited personal guarantee to the company's Bank for the Overdraft facilities.