



Accountants &
business advisers

Company No 03064278

HICARE LIMITED

Abbreviated Annual Report - Unaudited

Year ended 30 April 2012



4020390

Registrar's Copy

PKF (UK) LLP
Accountants and business advisers
Pannell House
159 Charles Street
Leicester
LE1 1LD

HICARE LIMITED


CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS OF HICARE LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Hicare Limited for the year ended 30 April 2012 which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the directors of Hicare Limited, as a body, in accordance with the terms of our engagement letter dated 06 January 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Hicare Limited and state those matters that we have agreed to state to the directors of Hicare Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hicare Limited and its directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Hicare Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.


PKF (UK) LLP
Leicester, UK

18 January 2013

HICARE LIMITED
REGISTERED NUMBER: 03064278

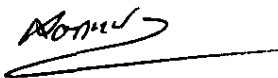
ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

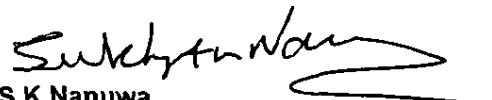
	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		845,000		910,000
Tangible assets	3		339,133		388,405
			<u>1,184,133</u>		<u>1,298,405</u>
CURRENT ASSETS					
Debtors		516,769		445,640	
Cash at bank and in hand		93,666		72,912	
		<u>610,435</u>		<u>518,552</u>	
CREDITORS: amounts falling due within one year	4	(321,584)		(310,950)	
NET CURRENT ASSETS			<u>288,851</u>		<u>207,602</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,472,984</u>		<u>1,506,007</u>
CREDITORS. amounts falling due after more than one year	5		(1,123,023)		(1,183,317)
PROVISIONS FOR LIABILITIES					
Deferred tax			(34,364)		(41,525)
NET ASSETS			<u>315,597</u>		<u>281,165</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			315,497		281,065
SHAREHOLDERS' FUNDS			<u>315,597</u>		<u>281,165</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 16 January 2013


S S Nanuwa
 Director


S K Nanuwa
 Director

The notes on pages 3 to 5 form part of these financial statements

HICARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Land and buildings	- 5% per annum
Plant & machinery etc	- 10-25% reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

HICARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011 and 30 April 2012	1,300,000
Amortisation	
At 1 May 2011	390,000
Charge for the year	65,000
At 30 April 2012	455,000
Net book value	
At 30 April 2012	845,000
At 30 April 2011	910,000

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011	882,113
Additions	4,080
Disposals	(42,000)
At 30 April 2012	844,193
Depreciation	
At 1 May 2011	493,708
Charge for the year	45,758
On disposals	(34,406)
At 30 April 2012	505,060
Net book value	
At 30 April 2012	339,133
At 30 April 2011	388,405

HICARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

4. CREDITORS:

Amounts falling due within one year

Included in other creditors due within one year are bank loans and overdrafts of £45,892 (2011 £45,652) are secured on properties and associated assets used by the company and owned by S S and S K Nanuwa, directors

5 CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	929,732	976,708

Included in other creditors due within one year are bank loans and overdrafts of £1,113,299 (2011 £1,159,316) are secured on properties and associated assets used by the company and owned by S S and S K Nanuwa, directors

6. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100