

Coy House

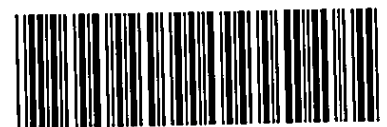
229 MITCHAM LANE LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2008

THURSDAY



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229 MITCHAM LANE LIMITED

COMPANY INFORMATION

DIRECTOR	C S Oakley
COMPANY SECRETARY	FW Stephens (Secretarial) Limited
COMPANY NUMBER	03422103
REGISTERED OFFICE	24 Chiswell Street London EC1Y 4YX
ACCOUNTANTS	FW Stephens Chartered Accountants Third Floor 24 Chiswell Street London EC1Y 4YX

229 MITCHAM LANE LIMITED

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229 MITCHAM LANE LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2008

The director presents his report and the financial statements for the year ended 31 August 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of operating residential care homes.

DIRECTOR

The director who served during the year was:

C S Oakley

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on *23 June 2009* and signed on its behalf.

C S Oakley
Director



229 MITCHAM LANE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF 229 MITCHAM LANE LIMITED

In accordance with our engagement letter dated 27 April 2009, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 August 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



FW Stephens
Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX

23 June 2009

229 MITCHAM LANE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2008

	Note	2008 £	2007 £
TURNOVER	1	773,478	740,241
Cost of sales		<u>(316,931)</u>	<u>(305,359)</u>
GROSS PROFIT		456,547	434,882
Administrative expenses		<u>(300,674)</u>	<u>(176,120)</u>
OPERATING PROFIT	2	155,873	258,762
Interest receivable		<u>7,668</u>	<u>3,145</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		163,541	261,907
Tax on profit on ordinary activities	4	<u>(33,580)</u>	<u>(54,421)</u>
PROFIT FOR THE FINANCIAL YEAR	9	<u><u>129,961</u></u>	<u><u>207,486</u></u>

The notes on pages 5 to 7 form part of these financial statements.

229 MITCHAM LANE LIMITED

**BALANCE SHEET
AS AT 31 AUGUST 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible fixed assets	5		274,820		211,793
CURRENT ASSETS					
Debtors	6	72,945		12,140	
Cash at bank and in hand		251,018		355,356	
		<u>323,963</u>		<u>367,496</u>	
CREDITORS: amounts falling due within one year	7	(66,663)		(77,130)	
NET CURRENT ASSETS			257,300		290,366
TOTAL ASSETS LESS CURRENT LIABILITIES			532,120		502,159
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		532,020		502,059
SHAREHOLDERS' FUNDS			532,120		502,159

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

C S Oakley
Director



The notes on pages 5 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 TURNOVER

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

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	4%	straight line
L/Term Leasehold Property	-	10%	straight line
Fixtures & fittings	-	20%	straight line

2. OPERATING PROFIT

The operating profit is stated after charging:

	2008 £	2007 £
Depreciation of tangible fixed assets:		
- owned by the company	30,823	20,169
Pension costs	794	794
	<u>31,617</u>	<u>20,963</u>

3. DIRECTOR'S REMUNERATION

	2008 £	2007 £
Aggregate emoluments	15,000	30,000
	<u>15,000</u>	<u>30,000</u>

4. TAXATION

	2008 £	2007 £
UK corporation tax charge on profit for the year	33,580	54,421
	<u>33,580</u>	<u>54,421</u>

229 MITCHAM LANE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Furniture, fittings and equipment £	Total £
COST			
At 1 September 2007	261,968	72,058	334,026
Additions	88,384	5,466	93,850
At 31 August 2008	<u>350,352</u>	<u>77,524</u>	<u>427,876</u>
DEPRECIATION			
At 1 September 2007	61,013	61,220	122,233
Charge for the year	22,558	8,265	30,823
At 31 August 2008	<u>83,571</u>	<u>69,485</u>	<u>153,056</u>
NET BOOK VALUE			
At 31 August 2008	<u>266,781</u>	<u>8,039</u>	<u>274,820</u>
At 31 August 2007	<u>200,955</u>	<u>10,838</u>	<u>211,793</u>

Included in land and buildings is freehold land at valuation of £60,000 (2007 - £60,000), which is not depreciated.

At 31 August 2008, included within the net book value of land and buildings is £160,800 (2007 - £165,600) relating to freehold land and buildings, £105,981 (2007 - £35,355) relating to long term leasehold land and buildings and £NIL (2007 - £NIL) relating to short term leasehold land and buildings.

6. DEBTORS

	2008 £	2007 £
Other debtors	<u>72,945</u>	<u>12,140</u>

**7. CREDITORS:
Amounts falling due within one year**

	2008 £	2007 £
Corporation tax	33,580	54,421
Social security and other taxes	13,796	14,843
Other creditors	19,287	7,866
	<u>66,663</u>	<u>77,130</u>

229 MITCHAM LANE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

8. SHARE CAPITAL

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9. RESERVES

	Profit and loss account £
At 1 September 2007	502,059
Profit for the year	129,961
Dividends: Equity capital	<u>(100,000)</u>
At 31 August 2008	<u>532,020</u>

10. DIVIDENDS

	2008 £	2007 £
Dividends paid on equity capital	<u>100,000</u>	<u>100,000</u>

11. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amount to £794 (2007 - £794)

12. RELATED PARTY TRANSACTIONS

During the year, the company operated a current account with its director. At the year end, the balance owed from him was £66,813 (2006 - £3,740) which is included within 'Other debtors' in Note 5 to these accounts.

13. CONTROLLING PARTY

The company is under the control of its director, C S Oakley, who owns 100% of the issued share capital.