

No. 2236021

OVERCARE LIMITED
Trading as: "OPENINGS"
327 Holdenhurst Road
Bournemouth, Dorset

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2009

P.M. READ & CO.
Chartered Certified Accountants
457 Ashley Road
Parkstone
Poole, Dorset

TUESDAY



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COMPANIES HOUSE

OVERCARE LIMITED

COMPANY INFORMATION

DIRECTORS

P.D. HALL
MRS. D.R. HALL

SECRETARY

MRS. D.R. HALL

REGISTERED OFFICE

325 - 327 Holdenhurst Road
Bournemouth,
Dorset,
BH8 8BT

ACCOUNTANTS

P.M. READ & CO.
Chartered Certified Accountants
457 Ashley Road,
Parkstone,
Poole,
Dorset,
BH14 0AX

COMPANY NUMBER

2236021

OVERCARE LIMITED

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

I N D E X

STATUTORY REPORTS

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DIRECTORS REPORT - YEAR ENDED 30TH SEPTEMBER 2009

The Directors have pleasure in presenting their Report and Financial Statements for the year ended 30th September 2009.

PRINCIPLE ACTIVITY

The company continued to trade throughout the period in the supply, installation and repair of remote control garage doors and security gates/barriers

CHARITABLE DONATIONS

The Company made charitable donations during the period totalling £3185.

DIRECTORS

The directors who served during the year were as follows:-


P.D. Hall
Mrs. D.R. Hall

TAXATION STATUS

In the opinion of the Directors, the Company is a close company within the meaning of the Income and Corporation Taxes Act 1970 (as amended).

Advantage has been taken in the preparation of the directors' report of the special exemption applicable to small companies conferred by the Companies Act 2006.

The Report of the Directors was approved by the Board on 20th November 2009 and signed on its behalf by:-



MRS. D.R. HALL
Secretary

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

		<u>2009 (12mths)</u>		<u>2008 (18mths)</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	2		1077969		1702844
Change in Work In Progress			(1068)		(6840)
			1076901		1696004
Purchases of Materials		480621		764796	
Other External Charges		12400		22296	
			493021		787092
			583880		908912
Staff Costs		193912		292542	
Other Operating Charges		193618		287061	
Depreciation		6890		12563	
			394420		592166
<u>OPERATING PROFIT</u>	3		189460		316746
Bank Deposit Account Interest Receivable			121		2084
Profit on sale of investment			4963		-
Interest on Loans wholly or partly repayable:-					
(a) within five years					
Bank			-	(17)	
Finance Lease Charges			(2062)	(3426)	(1359)
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>			192482		315387
Tax on Profit on Ordinary Activities	4		41773		66061
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL PERIOD</u>			150709		249326
Dividends			150000		224000
<u>RETAINED PROFIT FOR THE PERIOD</u>			709		25326
Retained Profit brought forward			50181		24855
<u>RETAINED PROFIT CARRIED FORWARD</u>			£50890		£50181

The Notes on Pages 4 to 9 form part of these Accounts

BALANCE SHEET AS AT 30TH SEPTEMBER 2009

	<u>Note</u>	<u>2009</u> £	£	<u>2008</u> £	£
<u>FIXED ASSETS</u>					
Tangible Assets - Owned	5a	13901		10866	
- Under Finance Lease	5b	8657		18036	
Investments	6	4300		9500	
			26858		38402
<u>CURRENT ASSETS</u>					
Stock	7	33729		36712	
Debtors	8	124794		165194	
Bank Accounts and Cash in Hand		35069		52014	
		£193592		£253920	
<u>CREDITORS: Amounts falling due within one year</u>					
Trade Creditors		98896		132259	
Current Obligations under Finance Leases		3312		6121	
Corporation Tax		42602		64959	
Taxes and Social Security Costs		13841		19529	
Directors Loan Account		2830		3714	
Accruals and Deferred Income		2980		6269	
		£164461		£232851	
<u>NET CURRENT ASSETS (LIABILITIES)</u>					
			29131		21069
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
			55989		59471
<u>CREDITORS: Amounts falling due after more than one year</u>					
Finance Lease			(2354)		(5716)
<u>PROVISION FOR LIABILITIES</u>					
	9		(2743)		(3572)
<u>NET ASSETS</u>					
			£50892		£50183

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BALANCE SHEET AS AT 30TH SEPTEMBER 2009

	<u>Note</u>	<u>2009</u> <u>£</u>	<u>£</u>	<u>2008</u> <u>£</u>	<u>£</u>
<u>FINANCED BY:-</u>					
Called Up Share Capital	10	2		2	
Profit and Loss Account		50890		50181	
		<u>£50892</u>		<u>£50183</u>	

- (a) for the period in question the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006
- (b) no notice has been deposited under subsection (2) of section 476B of the Companies Act 2006 in relation to its accounts for the financial period,
- (c) the directors acknowledge their responsibilities for -
- (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of the Act of Sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.
- (d) preparing the accounts in accordance with the provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 20th November 2009 and signed on its behalf by:-

P.D. HALL
(Director)

The Notes on Pages 4 to 9 form part of these Accounts

NOTES TO THE FINANCIAL STATEMENTS - 30TH SEPTEMBER 20091. ACCOUNTING POLICIES(a) Accounting Convention

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)(FRSSE). The principal accounting policies which the directors have adopted within that convention are set out below.

(b) Depreciation

Depreciation is provided on all tangible fixed assets, at the following annual rates, so as to write off the cost of those assets over their effective useful lives:-

Furniture, Fixtures, Fittings and Equipment	-	20% (Reducing Balance)
Motor Vehicles	-	25% (Reducing Balance)
Computer Equipment	-	33 ¹ / ₃ % (straight line)

Leasehold Premises and improvements are being written off in equal instalments over the remaining period of the lease.

(c) Stock and Work in Progress

Stock is valued at the lower of cost and net realisable value.

In calculating costs stock and work in progress at the end of the period are taken to represent latest purchases or installation costs. On this basis cost comprises:-

Raw Materials : Purchase Price

Work in Progress : Raw Materials, direct labour and attributable overheads

Work in Progress also includes an amount of attributable profit on contracts completed after the period end

(d) Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

(e) Leased Assets

Where the assets are financed by leasing agreements ("finance leases") the assets are included in the balance sheet at cost less depreciation in accordance with the company's normal accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the balance of capital repayments outstanding. Rentals payable under operating leases are charged to the profit and loss account as incurred.

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NOTES TO THE FINANCIAL STATEMENTS - 30TH SEPTEMBER 20092. TURNOVER

Turnover represents the invoiced sales of goods and services stated net of value added tax. All sales were made to customers in the United Kingdom.

3. OPERATING PROFIT

This is arrived at after charging:-	<u>2009 (12mths)</u>	<u>2008(18mths)</u>
Accountants Remuneration	£9610	£13550
Directors Emoluments	£26966	£31312
Depreciation of Tangible Fixed Assets:-		
- Owned by the Company	£4344	£4717
- Held under Finance Lease	£2546	£7846
Loss on Disposal of Tangible Fixed Assets	-	£3187
Operating lease rentals :-		
Hire of plant	£11554	£17172
Other	<u>£22578</u>	<u>£31627</u>

Directors Emoluments consists of the following:-

Salary Paid	18000	27000
Benefits in Kind	8966	4312
	<u>£26966</u>	<u>£31312</u>

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

Taxation for the period:-	<u>2009</u>	<u>2008</u>
Corporation Tax - Current period	42602	64959
- Underprovision in previous year	-	280
Transfer to (from) Deferred Taxation	(829)	822
	<u>£41773</u>	<u>£66061</u>

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NOTES TO THE FINANCIAL STATEMENTS - 30TH SEPTEMBER 2009

5. FIXED ASSETS(a) Owned

<u>Cost</u>	<u>Leasehold Premises & Improvements</u>	<u>Computer Equipment</u>	<u>Furniture Fixtures Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
Balance 1.10.2008	6462	3654	27062	-	37178
Additions	-	435	111	-	546
Transferred from Leasehold	-	-	-	22210	22210
<u>Balance 30.9.2009</u>	<u>£6462</u>	<u>£4089</u>	<u>£27173</u>	<u>£22210</u>	<u>£59934</u>
<u>Depreciation</u>					
Balance 1.10.2008	3018	2548	20746	-	26312
Charge for the year	710	601	1325	1708	4344
Transferred from Leasehold	-	-	-	15377	15377
<u>Balance 30.9.2009</u>	<u>£3728</u>	<u>£3149</u>	<u>£22071</u>	<u>£17085</u>	<u>£46033</u>
<u>Net Book Value</u>					
30th September 2009	<u>£2734</u>	<u>£ 940</u>	<u>£5102</u>	<u>£5125</u>	<u>£13901</u>
30th September 2008	<u>£3444</u>	<u>£1106</u>	<u>£6316</u>	<u>-</u>	<u>£10866</u>

(b) Under Finance Lease

<u>Cost</u>	<u>Furniture Fixtures Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
Balance 1.10.2008	6941	31106	38047
Transferred to ownership	-	(22210)	(22210)
<u>Balance 30.9.2009</u>	<u>£6941</u>	<u>£8896</u>	<u>£15837</u>
<u>Depreciation</u>			
Balance 1.10.2008	1854	18157	20011
Charge for the year	1017	1529	2546
Transferred to ownership	-	(15377)	(15377)
<u>Balance 30.9.2009</u>	<u>£2871</u>	<u>£4309</u>	<u>£7180</u>
<u>Net Book Value</u>			
30th September 2009	<u>£4070</u>	<u>£4587</u>	<u>£8657</u>
30th September 2008	<u>£5087</u>	<u>£12949</u>	<u>£18036</u>

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NOTES TO THE FINANCIAL STATEMENTS - 30TH SEPTEMBER 20096. INVESTMENTS

<u>Cost</u>	<u>Listed</u>	<u>Total</u>
Balance 1.10.2008	9500	9500
Additions	1400	1400
Disposals	(6600)	(6600)
	<hr/>	<hr/>
<u>Balance 30.9.2009</u>	<u>£4300</u>	<u>£4300</u>
	<hr/>	<hr/>
<u>Net Book Value</u>		
30th September 2009	£4300	£4300
	<hr/>	<hr/>
30th September 2008	£9500	£9500
	<hr/>	<hr/>

The market value of listed investments, all of which are listed on a recognised Stock Exchange, was £5955 at 30th September 2009 (2008 : £17706).

7. <u>STOCKS</u>	<u>2009</u>	<u>2008</u>
Raw Materials	£33729	£36712
	<hr/>	<hr/>
8. <u>DEBTORS</u>	<u>2009</u>	<u>2008</u>
Trade Debtors	115778	154468
Amounts recoverable under contracts	6432	7500
Prepayments and Accrued Income	2584	3226
	<hr/>	<hr/>
	<u>£124794</u>	<u>£165194</u>
	<hr/>	<hr/>

9. PROVISION FOR LIABILITIES

(a) <u>Deferred Taxation</u>	<u>2009</u>	<u>2008</u>
Balance at 1st October 2008	3572	2750
Charge (credit) for the period	(829)	822
	<hr/>	<hr/>
Balance at 30th September 2009	<u>£2743</u>	<u>£3572</u>
	<hr/>	<hr/>

The provision for deferred taxation is made up of accelerated capital allowances

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NOTES TO THE FINANCIAL STATEMENTS - 30TH SEPTEMBER 200910. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Issued and Fully Paid</u>	
	<u>No.</u> <u>2009</u>	<u>No.</u> <u>2008</u>	<u>2009</u>	<u>2008</u>
Ordinary Shares of £1 each	100	100	£2	£2
	==	==	==	==

11. CAPITAL COMMITMENTS

(a) <u>Finance Lease Commitments</u>		<u>2009</u>	<u>2008</u>
Within one year		3312	6121
Between two and five years		2354	5716
		=====	=====
		£5666	£11837

(b) <u>Operating Lease Commitments</u>					
Annual commitments under non-cancellable operating lease are as follows:-					
	<u>2009</u>	<u>2009</u>	<u>2008</u>	<u>2008</u>	
	<u>Land and</u>		<u>Land and</u>		
	<u>Buildings</u>	<u>Other</u>	<u>Buildings</u>	<u>Other</u>	
Within one year	13800	5349	13800	10697	
Between two and five years	21567	-	34142	5349	
After five years		-	1225	-	
	=====	=====	=====	=====	
	£35367	£5349	£49167	£16046	

(c) Future Capital Expenditure

Capital expenditure contracted for at 30th September 2009 was Nil (2008 : Nil)

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NOTES TO THE FINANCIAL STATEMENTS - 30TH SEPTEMBER 200912. RELATED PARTY TRANSACTIONS

Both Mr. and Mrs. Hall, who are directors and the sole shareholders, have loaned monies to the company in the form of a directors loan account. The amounts outstanding are as follows:-

	<u>30.9.2009</u>	<u>30.9.2008</u>
Balance at end of period	£2830	£3714
	<u> </u>	<u> </u>

Throughout the year the company used premises owned jointly by Mr and Mrs Hall. A sum of £208 was charged to defray expenses relating to this occupation

13 CONTROLLING PARTY

There is no ultimate controlling party of the Company. Both Mr and Mrs Hall are equal shareholders.

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