Registered number: 5631884

SAFFRON CARE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2008

These financial statements have not been audited as the company is exempt under s249A of the Companies Act 1985 from the requirement to obtain an audit of its financial statements.

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SAFFRON CARE LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2008

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Intangible fixed assets	2		**257,300**		272,150
Tangible fixed assets	3		**1,053,540**		956,213
			1,310,840		1,228,363
CURRENT ASSETS					
Stocks		**600**		600	
Debtors		**5,313**		15,018	
Cash at bank		**1,380**		20,893	
		7,293		36,511	
CREDITORS: amounts falling due within one year	4	**(364,365)**		(327,968)	
NET CURRENT LIABILITIES			**(357,072)**		(291,457)
TOTAL ASSETS LESS CURRENT LIABILITIES			**953,768**		936,906
CREDITORS: amounts falling due after more than one year	5		**(1,006,373)**		(914,018)
PROVISIONS FOR LIABILITIES					
Deferred tax			**(6,986)**		(3,719)
NET (LIABILITIES)/ASSETS			**(59,591)**		19,169
CAPITAL AND RESERVES					
Called up share capital	6		**200**		200
Profit and loss account			**(59,791)**		18,969
SHAREHOLDERS' (DEFICIT)/FUNDS			**(59,591)**		19,169

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2008

The directors consider 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 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities 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 October 2008 and of its loss 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 abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by:

Mr S Spurle
Director

Date: 17/8/09

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2008

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 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 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.

Amortisation is provided at the following rates:

Goodwill	-	Over 20 years

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:

Freehold property	-	Not depreciated
Fixtures & fittings	-	15% reducing balance
Office equipment	-	25% reducing balance

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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. ACCOUNTING POLICIES (continued)

1.7 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

1.8 GOING CONCERN

The company's balance sheet shows net liabilities of £59,591 (2007 - (£19,169)). The company is reliant upon the continued support of its mortgage lender and directors. The directors have indicated their willingness to continue to support the company. The directors also consider that the bank will continue to support the company and that the going concern basis is appropriate.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 November 2007 and 31 October 2008	**297,000**
AMORTISATION	
At 1 November 2007	**24,850**
Charge for the year	**14,850**
At 31 October 2008	**39,700**
NET BOOK VALUE	
At 31 October 2008	**257,300**
At 31 October 2007	272,150

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 November 2007	**968,362**
Additions	**109,186**
At 31 October 2008	**1,077,548**
DEPRECIATION	
At 1 November 2007	**12,149**
Charge for the year	**11,859**
At 31 October 2008	**24,008**
NET BOOK VALUE	
At 31 October 2008	**1,053,540**
At 31 October 2007	956,213

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

The bank loans and overdrafts due within one year amounting to £68,740 (2007: £16,484) are all secured against the assets of the company.

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The bank loans due after one year amounting to £1,006,373 (2007: £904,018) are all secured against the assets of the company.

6. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED		
5,000 Ordinary A shares of £1 each	**5,000**	5,000
5,000 Ordinary B shares of £1 each	**5,000**	5,000
	10,000	10,000
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary A shares of £1 each	**100**	100
100 Ordinary B shares of £1 each	**100**	100
	200	200

7. RELATED PARTY TRANSACTIONS

At the year end the company owed the directors, Mr & Mrs S Spurle, £258,696 (2007: £285,611). No interest is charged on this amount and there is no fixed date for repayment.

8. CONTROLLING PARTY

The company was under the control of the directors Mr & Mrs S Spurle through out the year.