

SAFFRON CARE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012



These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements

SAFFRON CARE LIMITED
REGISTERED NUMBER: 05631884

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		197,900		212,750
Tangible assets	3		1,046,300		1,051,286
			<u>1,244,200</u>		<u>1,264,036</u>
CURRENT ASSETS					
Stocks		600		600	
Debtors		33,653		34,123	
Cash at bank		18,656		2	
		<u>52,909</u>		<u>34,725</u>	
CREDITORS: amounts falling due within one year		<u>(232,785)</u>		<u>(247,433)</u>	
NET CURRENT LIABILITIES			<u>(179,876)</u>		<u>(212,708)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,064,324</u>		<u>1,051,328</u>
CREDITORS: amounts falling due after more than one year	4		<u>(1,107,107)</u>		<u>(1,147,734)</u>
NET LIABILITIES			<u>(42,783)</u>		<u>(96,406)</u>
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Profit and loss account			<u>(42,983)</u>		<u>(96,606)</u>
SHAREHOLDERS' DEFICIT			<u>(42,783)</u>		<u>(96,406)</u>

SAFFRON CARE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2012**

The director considers 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 director acknowledges his responsibility 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 31 October 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 by

S. Cole

**Mr S Spurle
Director**

Date *25/2/13*

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 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.

Amortisation is provided at the following rates

Goodwill	- Over 20 years
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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 and 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 GOING CONCERN

The company's balance sheet shows net liabilities of £40,212 (2011 - £96,405). The company is reliant upon the continued support of its mortgage lender and director. The director has indicated his willingness to continue to support the company. The director also considers that the bank will continue to support the company and that the going concern basis is appropriate.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 November 2011 and 31 October 2012	297,000
AMORTISATION	
At 1 November 2011	84,250
Charge for the year	14,850
At 31 October 2012	99,100
NET BOOK VALUE	
At 31 October 2012	197,900
At 31 October 2011	212,750

3 TANGIBLE FIXED ASSETS

	£
COST	
At 1 November 2011	1,110,657
Additions	5,323
At 31 October 2012	1,115,980
DEPRECIATION	
At 1 November 2011	59,371
Charge for the year	10,309
At 31 October 2012	69,680
NET BOOK VALUE	
At 31 October 2012	1,046,300
At 31 October 2011	1,051,286

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

The bank loans due after one year amounting to £1,052,362 (2011 - £1,084,861) are all secured against the assets of the company

SAFFRON CARE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

5. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	<hr/> 200 <hr/>	<hr/> 200 <hr/>

6. CONTROLLING PARTY

The company was under the control of the director, Mr S Spurle, throughout the year