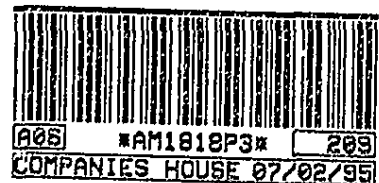


REGISTERED NUMBER: 02232485

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1994

FOR

WONSHAW LIMITED  
THORNHILL NURSING HOME



**MONSHAW LIMITED  
THORNHILL NURSING HOME**

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**MONSHAW LIMITED  
THORNHILL NURSING HOME**

**COMPANY INFORMATION**

**DIRECTORS:**

H Hussein  
R Hussein

**SECRETARY:**

Mrs E D Crowther

**REGISTERED OFFICE:**

Whitby Court  
Abbey Road, Shepley  
HUDDERSFIELD  
HD8 8ER

**REGISTERED NUMBER:**

02232485

**ACCOUNTANTS:**

STEAD ROBINSON  
Chartered Accountants  
Whitby Court  
Abbey Road, Shepley  
HUDDERSFIELD  
HD8 8ER

**KONSHAW LIMITED  
THORNHILL NURSING HOME**

**REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
KONSHAW LIMITED**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages four to eight) have been prepared.

We report on the financial statements for the year ended 31 October 1994 set out on pages five to twelve.

**Respective responsibilities of directors and reporting accountants**  
As described on page seven the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

In forming our opinion, we have considered the adequacy of the disclosures made in the accounts concerning the continued support of the director through First Bridge Holdings. The financial statements have been prepared on a going concern basis, the validity of which depends on future funding being available. The financial statements do not include any adjustments that would result from a failure to obtain funding. Details of the circumstances relating to this fundamental uncertainty are described in the notes. Our opinion is not qualified in this respect.

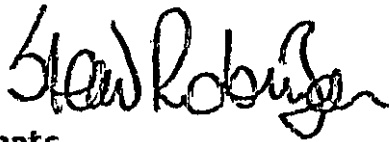
MONSHAW LIMITED  
THORNHILL NURSING HOME

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MONSHAW LIMITED

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

  
STEAD ROBINSON  
Chartered Accountants  
Whitby Court  
Abbey Road, Shepley  
HUDDERSFIELD  
HD8 8ER

Dated: 31 January 1995

**MONSHAW LIMITED  
THORNHILL NURSING HOME**

**ABBREVIATED BALANCE SHEET  
As at 31 October 1994**

|  |       | 1994           |                  | 1993           |                 |
|--|-------|----------------|------------------|----------------|-----------------|
|  | Notes | £              | £                | £              | £               |
| <b>FIXED ASSETS:</b>   |       |                |                  |                |                 |
| Intangible Assets  | 2     |                | 51,000           |                | 59,500          |
| Tangible Assets  | 3     |                | 389,167          |                | 393,266         |
|  |       |                | <u>440,167</u>   |                | <u>452,766</u>  |
| <b>CURRENT ASSETS:</b>   |       |                |                  |                |                 |
| Stocks   |       | 350            |                  | 350            |                 |
| Debtors  |       | 16,610         |                  | 9,186          |                 |
| Cash at Bank and In Hand                                       |       | 12,260         |                  | 88,411         |                 |
|  |       | <u>29,220</u>  |                  | <u>97,947</u>  |                 |
| <b>CREDITORS: Amounts falling due within one year</b>          | 4     | <u>149,378</u> |                  | <u>190,026</u> |                 |
| <b>NET CURRENT LIABILITIES:</b>                                |       |                | <u>(120,158)</u> |                | <u>(92,079)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |                | 320,009          |                | 360,687         |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 4     |                | <u>271,413</u>   |                | <u>304,820</u>  |
|  |       |                | <u>£48,596</u>   |                | <u>£55,867</u>  |
| <b>CAPITAL AND RESERVES:</b>                                   |       |                |                  |                |                 |
| Called Up Share Capital  | 5     |                | 2                |                | 2               |
| Profit & Loss Account  |       |                | 48,594           |                | 55,865          |
| <b>Shareholders' Funds</b>                                     |       |                | <u>£48,596</u>   |                | <u>£55,867</u>  |

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 October 1994.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

MONSHAW LIMITED  
THORNHILL NURSING HOME

ABBREVIATED BALANCE SHEET  
As at 31 October 1994

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

  
H Hussein - DIRECTOR

Approved by the Board on 31 January 1995

The notes form part of these financial statements

**MONSHAW LIMITED  
THORNHILL NURSING HOME**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 October 1994**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1988, is being written off evenly over its estimated useful life of 10 years.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                     |                |
|---------------------|----------------|
| Leasehold Property  | - not provided |
| Fixtures & Fittings | - 15% on cost  |

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.



**KONSHAW LIMITED  
THORNHILL NURSING HOME**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 October 1994**

**2. INTANGIBLE FIXED ASSETS**

|                        | <u>Total</u>   |
|------------------------|----------------|
|                        | £              |
| <b>COST:</b>           |                |
| As at 1 November 1993  |                |
| and 31 October 1994    | 68,000         |
| <b>AMORTISATION:</b>   |                |
| As at 1 November 1993  | 8,500          |
| Charge for Year        | 8,500          |
|                        | <u>17,000</u>  |
| As at 31 October 1994  |                |
| <b>NET BOOK VALUE:</b> |                |
| As at 31 October 1994  | £51,000        |
| As at 31 October 1993  | <u>£59,500</u> |

**3. TANGIBLE FIXED ASSETS**

|                        | <u>Total</u>    |
|------------------------|-----------------|
|                        | £               |
| <b>COST:</b>           |                 |
| As at 1 November 1993  | 430,247         |
| Additions              | 3,733           |
|                        | <u>433,980</u>  |
| As at 31 October 1994  |                 |
| <b>DEPRECIATION:</b>   |                 |
| As at 1 November 1993  | 36,981          |
| Charge for Year        | 7,832           |
|                        | <u>44,813</u>   |
| As at 31 October 1994  |                 |
| <b>NET BOOK VALUE:</b> |                 |
| As at 31 October 1994  | £389,167        |
| As at 31 October 1993  | <u>£393,266</u> |

**4. CREDITORS**

The finance loan is secured by a fixed legal charge on the land and buildings and goodwill.

**MONSHAW LIMITED  
THORNHILL NURSING HOME**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 October 1994**

**5. CALLED UP SHARE CAPITAL**

|   |                 |                |               |               |
|---|-----------------|----------------|---------------|---------------|
| <b>Authorised:</b>                      |                 |                |               |               |
| <b>Number:</b>                          | <b>Class:</b>   | <b>Nominal</b> | <b>1994</b>   | <b>1993</b>   |
|   |                 | <b>Value:</b>  | <b>£</b>      | <b>£</b>      |
| 10,000                                  | Ordinary Shares | £1             | <u>10,000</u> | <u>10,000</u> |
|   |                 |                |               |               |
| <b>Allotted, issued and fully paid:</b> |                 |                |               |               |
| <b>Number:</b>                          | <b>Class:</b>   | <b>Nominal</b> | <b>1994</b>   | <b>1993</b>   |
|   |                 | <b>Value:</b>  | <b>£</b>      | <b>£</b>      |
| 2                                       | Ordinary Shares | £1             | <u>2</u>      | <u>2</u>      |

**6. FUNDAMENTAL UNCERTAINTY**

The directors do not foresee any reason why the current loan facility should not be continued. As such the financial statements have been prepared on the assumption that facilities will continue at the current level.