

AAH MEDITEL LIMITED
Registered inENGLAND..... number ..513073..

REPORT OF THE DIRECTORS FOR THE YEAR ENDED
31st MARCH 1994....

- 1 The directors present herewith their annual report and the audited financial statements for the year ended 31st March 1994.....

Results and dividends

- 2 Details of the results for the financial year are set out in the profit and loss account on page S5. The dividends paid and proposed in respect of the year are set out in note 10 to the financial statements. The profit retained for the year is detailed in note 19 to the financial statements.

Principal activities and review of the business (Including future developments)

- 3 The principle activity of the company was the sale of computer hardware and software to General Practitioners. The operating profit before interest and taxation for the year as shown on page S5 amounted to £545,129. The retained profits to be transferred to reserves are £845,053.

Tangible fixed assets

- 4 The movements in tangible fixed assets are set out in note 11 to the financial statements. In the opinion of the directors the market value of the company's land and buildings is not significantly different from the book value at which these assets are included in the balance sheet.

Directors

- 5 The directors of the company during the year were as follows:

Mr A W Revell	-	Chairman	Ms K M Ibbetson
Mr E W Davis	-	Managing Director	Mr F Murphy
Mr A L Wallis		*	Mr R C H Vizard
Mr A Bourne			Mr G Greenhalgh
Mr W Davis			
Mr G H Dove			

Directors retiring in accordance with the Articles of Association at the forthcoming annual general meeting are indicated above by an asterisk.



REPORT OF THE DIRECTORS (CONTINUED)

Directors' interests in shares

- 6 According to the register required to be kept by Section 325 of the Companies Act 1985, the notifiable interests of the directors of the company at the year end (which excluded those interests of directors who are also directors of the holding company) in the shares of the ultimate holding company, AAH plc, were as follows:

Director	Number of Ordinary shares of 25p each in AAH plc	
	At 31st March 19 94	At 1st April 19 93 (or subsequent date of appointment)
Mr E W Davis	2975	NIL
Mr A A Bourne	NIL	NIL
Mr W Davis	NIL	NIL
Mr G H Dove	1487	NIL
Ms K M Ibbetson	NIL	NIL
Mr F Murphy	1	1
Mr R C H Vizard	1341	2042

No director has any interest in the issued capital of any other company in the group.

- 7 The following directors (excluding any directors who are also directors of the holding company) hold options to purchase shares of AAH plc under the group's option schemes:

Director	At 31 March 1994	Options to purchase Ordinary shares of 25p each in AAH plc		
		At 31st March 1994	At 1st April 1993 (or subsequent date of appointment)	
	Savings Related Share Option Scheme	Executive Share Option Scheme	S-R	Exec
Mr E W Davis	4910	NIL	6065	NIL
Mr A A Bourne	5857	NIL	5857	NIL
Mr W Davis	NIL	NIL	NIL	NIL
Mr G H Dove	4116	15000	5603	15000
Ms K M Ibbetson	5151	NIL	5151	NIL
Mr F Murphy	NIL	8000	4424	10500
Mr R C H Vizard	8843	NIL	8843	NIL

Directors' interests in contracts

- 8 None of the directors has a significant interest in any contract or arrangement to which the company (or a subsidiary) was party during the period.

REPORT OF THE DIRECTORS (CONTINUED)

Political and charitable contributions

- 9 Political contributions of £ 0 have been made. Charitable contributions amounted to £ 175

Employment policies

- 10 The directors pursue a policy designed to promote equality of opportunity to all employees and to foster and develop their involvement and interest in the group. Both formal and informal systems of communication are used and managers have specific responsibility to communicate effectively with the employees. Copies of the annual report and interim report are widely distributed and other matters of importance or interest are featured in regular issues of the group in-house magazine.
- Training is regarded as a fundamental requirement and appropriate programmes are in existence. The group operates a savings-related share option scheme and a personal equity plan thus giving employees the opportunity to become shareholders.
- Wherever possible disabled persons are given the same consideration for employment opportunities as other applicants and training and promotion prospects are identical. In particular special consideration is given to continuity of employment if an employee becomes disabled, with suitable retraining for alternative employment, if practicable.

Close company

- 11 The company is not a close company within the provisions of the Income and Corporation Taxes Act 1988, and there has been no change in this respect since the year end.

Auditors

- 12 A resolution to reappoint the Auditors, Coopers & Lybrand, will be proposed at the annual general meeting.

By Order of the Board

Date: 4 January 1995

Town: Birmingham

Director

DIRECTORS' RESPONSIBILITY STATEMENT & AUDITORS' REPORT

Directors' responsibility for preparation of the Financial Statements

The directors are required by the Companies Act 1985 to prepare financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit of the company for the year. The directors are also required to maintain adequate accounting records.

In addition the directors are responsible for taking reasonable steps to safeguard the company's assets and to prevent or detect fraud or other irregularities.

Suitable accounting policies have been consistently applied in the preparation of the financial statements, and have been supported by prudent estimates and judgments. Applicable accounting standards have been followed.

Report of the auditors

To the members of A.H. Meditel Limited

We have audited the financial statements on pages 55 to 521

Respective responsibilities of directors and auditors

As described above, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company at 31st March 1994, and of its results and total recognised gains for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Coopers & Lybrand
Coopers & Lybrand

Chartered Accountants and Registered Auditors, Birmingham
24 January 1995

AAH MEDITEL LIMITED/BRANCH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31st MARCH 19 94.....

	Note	Continuing operations		Discontinued operations	Total	Last year as restated
		1994	Acquisitions 1994	operations 1994	1994	
		£	£	£	£	£
Turnover	2.3	11,186,287			11,186,287	11,649,780
Cost of sales	3	(4,739,859)			(4,739,859)	(4,590,007)
Gross profit/(loss)		6,446,428			6,446,428	7,059,773
Net operating expenses	3	(5,909,249)			(5,909,249)	(5,662,849)
Provision made in prior year on operations to be discontinued		—	—			—
Trading profit/(loss)	3	537,179			537,179	1,396,924
Profit/(loss) on sale of fixed assets		7,950			7,950	(30,400)
Provision for loss on operations to be discontinued		—			—	—
Profit/(loss) on disposal of discontinued operations	8	—	—		—	—
Costs of fundamental reorganisation/restructuring		—			—	—
Income from investments						
Operating profit/(loss)	2.4	545,129			545,129	1,366,524
Income from shares in group undertakings						
Net interest (payable)/receivable	7				417,596	527,532
Profit/(loss) on ordinary activities before taxation					962,725	1,894,056
Tax (charge)/credit on results from ordinary activities (companies only)	9				(117,672)	(425,657)
Profit/(loss) for the financial year					845,053	1,468,339
Dividends	10					
Branch profit transfer (to)/from Head Office Account						
Retained profit/(loss) for the year					845,053	1,468,339

STATEMENT OF TOTAL RECOGNISED
GAINS AND LOSSES

Profit/(loss) for the financial year			845,053	1,468,339
Unrealised surplus on revaluation of fixed assets	19			
Currency translation differences on foreign currency net investments	19			
Taxation on realisation of property revaluation gains of previous years	9			
Total gains and losses recognised in period			845,053	1,468,339

Movements on reserves are detailed in note 19.

The notes on pages S7 to S21 form part of these accounts

The report of the auditors is on page S4.

There is no material difference between the actual Profit and Loss as reported and historical costs Profit and Loss for the year. Therefore no statement of historical cost has been presented.

MARCH 1994

AAH MEDITEL

CODE No. ... 808

LIMITED/BRANCH

BALANCE SHEET - 31st MARCH 19⁹⁴

	Note	19 94	Last year
		£	£
FIXED ASSETS			
Intangible assets			64,000
Tangible assets			2,181,283
Investments in subsidiary companies	11	2,350,539	
Other investments	12		
	13		
		2,350,539	2,245,283
CURRENT ASSETS			
Stocks			
Debtors; amounts falling due within one year	14	513,952	155,348
Debtors; amounts falling due after more than one year	15	1,544,688	1,574,998
Cash at bank and in hand	15	2,921,251	3,771,251
SUB TOTAL		1,137,341	1,379,162
CREDITORS: due within one year		6,117,232	6,880,759
Bank overdrafts and acceptances			
Other creditors		()	()
NET CURRENT ASSETS	16	(4,646,114)	(5,827,393)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,471,118	1,053,366
CREDITORS: due after more than one year		3,821,657	3,298,649
Loans			
Obligations under finance leases and hire purchase contracts	16	()	()
PROVISIONS FOR LIABILITIES AND CHARGES:	16	()	(322,045)
deferred taxation			
	17	()	()
		£ 3,821,657	£ 2,976,604
CAPITAL AND RESERVES			
Called up share capital			
Share premium account	18	16,000,000	16,000,000
Pre-acquisition reserves			
Post-acquisition revaluation reserve	19		
Profit and loss account	19		
SHAREHOLDERS' FUNDS	19	(12,178,343)	(13,023,396)
Head office account (branches only)	20	3,821,657	2,976,604
Interest of outside shareholders			
		£ 3,821,657	£ 2,976,604

These accounts were approved by the board on 4 January

A. A. Bourne

Directors (Companies only)

The notes on pages S7 to S21 form part of these accounts.
The report of the auditors is on page S4.

MARCH 1991

...AAH MEDITEL..... LIMITED/BRANCH-

NOTES TO THE ACCOUNTS - 31st MARCH 1994..

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements which are prepared under the historical cost convention, modified by the revaluation of properties, have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Turnover

Turnover comprises sales of goods and services at invoice value, before Value Added Tax.

Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis and in the case of manufactured products consists of direct material and labour costs together with the relevant factory overheads. Provision is made where necessary for obsolescent, slow moving and defective stocks. Long term contract work in progress includes attributable profit less provision for any expected losses. (see note 1a)

Tangible fixed assets

Freehold and leasehold properties are stated at their last valuation or subsequent cost. The cost of other fixed assets is their purchase cost, together with any incidental expenses of acquisition.

The following annual depreciation rates are applied on a straight line basis:

Freehold buildings2.. %
Kilns on freehold land %
Leasehold land and buildings:	
Long leasehold %
Short leasehold	Life of lease
Motor vehicles25.. %
Trailers %
Plant and equipment20.. %

Depreciation is calculated after taking account of amortisation of capital grants receivable by reference to the expected lives of the assets concerned.

Depreciation of assets bought and sold in the year is based on the number of months that the asset has been owned.

Deferred taxation

Provision is made for deferred taxation on all timing differences, except to the extent that any deferral of tax may reasonably be expected to continue for the foreseeable future.

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

All exchange differences are taken to the profit and loss account.

Pensions

The Company/branch participates in the defined benefit and defined contribution group pension arrangements of AAH plc. The assets of the schemes are independent of the company's/branch's and the group's finances. Pension costs are assessed in accordance with the advice of qualified actuaries and are charged to the profit and loss account over the periods benefiting from the employee's services. The most recent valuation of the group's main scheme was carried out during6/4..... 19.91..... Details of this valuation are contained in the financial statements of AAH plc. There was an amount of £.....0..... accrued/prepaid in respect of pension scheme contributions at the balance sheet date.

Finance and operating leases

Operating lease costs are charged against trading profit on a straight line basis over the lease term. Where the lease transfers to the lessee substantially all the benefits and rights of ownership, the lease is defined as a finance lease, and dealt with in accordance with SSAP 21. The assets are included in tangible fixed assets and the capital element of the lease liabilities shown as obligations under finance leases. The capital element of lease rentals is applied to reduce the obligations under finance leases and the interest is dealt with in the profit and loss account.

Cash flow statement

The company is a wholly owned subsidiary undertaking of an EC parent which prepares accounts in accordance with UK legislation. Accordingly it has taken advantage of the exemptions available and has not presented a cash flow statement.

1a) **Software development costs**

Direct labour costs and attributable overheads in respect of the continuous improvement of the company's software products and the development of new software intended for sale, are separately identified.

Such costs relating to existing products, or to new products, where the period from project initiation to launch is less than 12 months, are written off as incurred.

In respect of the development costs of other new software products:

- The costs are written off against the proceeds from the sale of licences of the completed product on a straight line basis over a period of three years from the date of the first commercial sale.
- The accumulation of the costs and the rate of amortisation are reviewed on an ongoing basis in the light of the commercial success of the related product.

AAH MEDITEL LIMITED/BRANCH

2 ANALYSIS OF TURNOVER AND OPERATING PROFIT

Analysis of turnover and operating profit by principal activities:

	1994		Last Year	
	Turnover £	Operating Profit £	Turnover £	Operating Profit £
Healthcare Services	11,185,874	545,129	11,591,935	1,366,524
Environmental Services				
Builders Supplies				
Distribution Services				
Consumer Products				
Other Activities				
Total Third Party Turnover	11,185,874	£ 545,129	11,591,935	£ 1,366,524
Group Turnover	413		57,845	
Total Turnover	£11,186,287		£ 11,649,780	

Geographical analysis of third party turnover by destination:

	19 94
	£
United Kingdom	11,186,287
Republic of Ireland	
Rest of Europe	
Rest of the World	
	£ 11,186,287

	Last Year
	£
	11,591,935
	£ 11,591,935

3 TRADING PROFIT

Further analysis of amounts (charged)/credited in arriving at trading profit:

	19 94				Last Year		
	Continuing operations		Discontinued	Total	As restated		
	Full year £	Acquisitions £			Continuing £	Discontinued £	Total £
Turnover	11,186,287			11,186,287	11,649,780		11,649,780
Cost of sales	(4,739,859)			(4,739,859)	(4,590,007)		(4,590,007)
Net operating expenses							
Distribution costs	(4,156,474)			(4,156,474)	(3,438,329)		(3,438,329)
Administration expenses	(1,752,775)			(1,752,775)	(2,224,520)		(2,224,520)
Other operating income	(5,909,249)			(5,909,249)	(5,662,849)		(5,662,849)
Trading profit	537,179			537,179	1,396,924		1,396,924

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4 OPERATING PROFIT/(LOSS)

The operating result is stated after (charging)/crediting:

	Note	1994	Last Year
		£	£
Depreciation	11	(613,330)	(561,380)
Auditors remuneration and expenses for audit		(15,000)	(14,000)
for non audit services		(3,350)	(10,050)
Operating Lease Rentals - third party - plant and equipment		(28,535)	(20,475)
third party - land and buildings		(-)	(15,500)
third party - Other		(-)	(-)
group - total		(34,500)	(34,500)
Emoluments of directors:	5		
For management		(167,500)	(227,350)
As directors		(-)	(-)
Pension contributions		(20,502)	(19,720)
Compensation for loss of office		(-)	(-)
Total		(188,002)	(247,070)
Net income from rents - Group			
- Third parties			
- Total			
Exchange gain/(loss) on foreign currency borrowings			
Research and development expenditure		(NIL)	(NIL)
Exceptional items (specify, if any)			
Cost of integrating the operations of AMC		-	(271,660)
Release of provisions made in previous years			
for costs of withdrawing from the supply of Medical Data		16,513	90,553
Total		16,513	(181,107)

5 DIRECTORS' REMUNERATION

Particulars of directors' emoluments (excluding pension contributions) for the year are:

	1994	Last Year
	£	£
Emoluments of the chairman	NIL	NIL
Emoluments of the highest paid director (if not the chairman)	£ 58,450	£ 74,970

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The following table shows the number of directors, including the above, whose emoluments were within the ranges:

	Directors	
	19 94	Last Year
Not more than £5,000	6	6
£5,001 to £10,000	1	1
£10,001 to £15,000		
£15,001 to £20,000		
£20,001 to £25,000		
£25,001 to £30,000		
£30,001 to £35,000		
£35,001 to £40,000		
£40,001 to £45,000		
£45,001 to £50,000		
£50,001 to £55,000	1	
£55,001 to £60,000	2	
£60,001 to £65,000		
£65,001 to £70,000		
£70,001 to £75,000		3
£75,001 to £80,000		
£80,001 to £85,000		
£85,001 to £90,000		
£90,001 to £95,000		
£95,001 to £100,000		
£100,001 +		

6 EMPLOYEE INFORMATION

The average number of persons employed by the company (including executive directors) during the year is as follows:

	19 94	Last Year
Analysis by function		
Direct operating and production		
Selling and distribution	174.0	150.5
Administration	32.7	27.0
	206.7	177.5
Analysis by principal activity		
Healthcare Services	206.7	177.5
Environmental Services		
Builders Supplies		
Distribution Services		
Consumer Products		
	206.7	177.5

AAH MEDITEL

LIMITED/BRANCH

Employment costs of all employees including executive directors:

	19 94	Last Year
	£	£
Wages and salaries	3,201,945	2,788,882
Social Security costs	320,132	252,351
Employers' pension contributions	48,403	55,359
	£ 3,570,480	£ 3,096,592

7 NET INTEREST (PAYABLE)/RECEIVABLE

	19 94	Last Year
	£	£
Interest payable		
Bank loans, overdrafts and acceptance credits		
- not repayable by instalments and due wholly within 5 years	(-)	(-)
- repayable by instalments and due wholly within 5 years	(-)	(-)
Hire purchase and finance leases	(28,211)	(68,172)
Group interest payable	(-)	(10,218)
Other interest payable	(-)	(-)
Sub Total	(28,211)	(78,390)
Interest receivable		
Bank interest	104,063	122,645
Group interest receivable	338,821	483,277
Other interest receivable	2,923	-
Sub Total	445,807	605,922
Net interest (Payable)/Receivable	£ 417,596	£ 527,532

8 PROFIT/(LOSS) ON DISPOSAL OF DISCONTINUED OPERATIONS

	19 94	Last Year
	£	£
Discontinued operations		
Profit/(loss) on disposal of subsidiary/business before goodwill		
Goodwill written back on disposal (note 19)	(-)	(-)
Profit/(loss) on disposal		
Taxation		
	£ NIL	£ NIL

AAH MEDITEL

LIMITED/~~BRANCH~~

9 TAX ON ORDINARY ACTIVITIES (COMPANIES ONLY)

The taxation (charge)/credit on ordinary activities is made up as follows:

	19 94	Last Year
	£	£
United Kingdom Corporation Tax: Current Year @ 33%	(117,672)	(367,148)
Previous Years @%		
Group relief (payable)/receivable: Current Year		
Previous Years		(58,509)
United Kingdom deferred taxation (note 17) @ 33%		
Irrecoverable ACT written off		
Overseas taxation		
Overseas deferred taxation		
(Charge)/credit to profit and loss account	£ (117,672)	£ (425,657)
The amount charged for United Kingdom taxation is after taking credit for double tax relief amounting to	£ -	£ -

10 DIVIDENDS

Dividends are made up as follows:

	19 94	Last Year
	£	£
To group companies:		
Ordinary shares		
Interim paid	()	()
Proposed final	()	()
Preference dividend	()	()
Sub Total	()	()
To outside shareholders:		
Interim paid	()	()
Proposed final	()	()
Total Dividends	£ (NTI)	£ (NTI)

AAH MEDITEL LIMITED/BRANCH

11 TANGIBLE FIXED ASSETS

	Land and buildings			Plant & Equipment		Motor Vehicles		Total
	Freehold	Long leasehold	Short leasehold	Purchased	Leased	Purchased	Leased	
	£	£	£	£	£	£	£	£
COST OR VALUATION								
At 1st April 1993....	1,137,891			784,509	1,367,080	520,032	31,761	3,841,273
Opening balance, companies acquired in year								
Exchange adjustments								
Reclassification	(164,305)			155,888				(8,417)
New businesses								
Additions	36,630			315,856		500,351		852,837
Group transfers in								
Disposals	()	()	()	()	()	(168,099)	(31,761)	(199,860)
Group transfers out	()	()	()	()	()	()	()	()
Revaluation adjustments								
At 31st March 1994...	1,010,216			1,256,253	1,367,080	852,284	-	4,485,833
At cost								
Purchased assets								
Finance leases								
At Open market value								
For existing use								
- 1981								
19.....								
DEPRECIATION								
At 1st April 1993...	4,158			382,377	1,084,927	173,429	15,099	1,659,990
Opening balance, companies acquired in year								
Exchange adjustments								
Reclassifications								
New businesses								
Charge for year	14,031			189,203	213,341	189,404	7,351	613,330
Accelerated depreciation								
Group transfers in								
Disposals	()	()	()	()	()	(115,570)	(22,450)	(138,026)
Group transfers out	()	()	()	()	()	()	()	()
Revaluation adjustments								
At 31st March 1994	18,189			571,580	1,298,268	247,257	-	2,135,294
NET BOOK VALUE								
At 31st March 1994	£ 992,027	£	£	£ 684,673	£ 68,812	£ 605,027	£ -	£ 2,350,539
Last Year	£ 1,133,733	£	£	£ 402,132	£ 282,153	£ 346,603	£ 16,662	£ 2,181,283

The historical cost net book value of land and buildings is:

	Freehold	Long Leasehold	Short leasehold	Total
At 31st March 19.....	£	£	£	£
Last Year	£	£	£	£

Land and buildings revalued in the year on an open market existing use basis.
Name of valuer and professional qualification:

AAH MEDITEL LIMITED/BRANCH

12 INVESTMENT IN SUBSIDIARY COMPANIES

Summary of movements in the year:

	Shares at cost	Amounts written off & prov'ns.	Net book value
	£	£	£
1st April 1993..	-	-	-
Additions at cost			
Disposals	()	()	()
Movements in provisions in the year	-		
At 31st March 19 ⁹⁴	£ NIL	£ NIL	£ NIL

Details of the principal subsidiaries are set out below. All companies are incorporated in Great Britain, unless otherwise stated, and operate principally in their country of incorporation. Shares not held directly by the company are marked by an asterisk.

Company name	Class and proportion of shares held	Net book value £	Main activities
Total at 31st March 1994....		NIL	

AAH MEDITEL LIMITED/BRANCH

13 OTHER INVESTMENTS

Unlisted Shares at cost/book value (delete as appropriate)	Associated companies		Other investments	Total
	Shares	Loans		
	£	£	£	£
At 1st April 1993...	-	-	-	-
Additions				
Disposals	()	()	()	()
Reserves		-	-	
At 31st March 1994...	£ NIL	£ NIL	£ NIL	£ NIL

In the opinion of the directors the value of the company's unlisted investments is not less than the amounts at which they are included in the balance sheet. Details of the associated companies are as follows:

Company name	Class and proportion of shares held	Net book value £	Country of incorporation
Total at 31st March 19.94.	NIL		

CODE No. 808

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LIMITED/BRANCH

14 STOCKS

	19 94		Last Year	
	£	£	£	£
Stocks for resale		121,592		155,348
Work in progress:				
Long term contracts:				
Net cost less foreseeable losses				
Less: Cumulative payments on account				
Other work in progress : software development costs		392,000		-
Raw material and other stocks				
Total Stocks		£ 513,952		£ 155,348
The current replacement cost of stocks exceeds the historical cost by approximately		£		£

15 DEBTORS

	Due within one year		Due after more than one year	
	19 94	Last Year	19 94	Last Year
	£	£	£	£
Amounts owing intra group:				
from parent and fellow subsidiary undertakings	32,348	1,590	2,921,251	3,771,251
from subsidiary undertakings				
from branches of the same limited company (B'ches only)				
Divisional loans with branches (B'ches only)	-	-		
Amounts owing from associated companies				
Trade debtors & trade bills receivable	1,231,353	1,387,936		
Group relief receivable	-			
Other debtors	1,076	504		
Amounts recoverable on contracts				
Corporation tax recoverable				
Interest prepaid	14,594	28,220		
Other prepayments and accrued income	265,317	156,748		
Total Debtors	1,544,588	1,574,998	2,921,251	3,771,251

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16 CREDITORS

	Due within one year		Due after more than one year	
	19 94	Last Year	19 94	Last Year
	£	£	£	£
Amounts owing intra group:				
to parent and fellow subsidiary undertakings	5,170	429,526		
to subsidiary undertakings				
to branches of the same limited company (B'ches only)				
Divisional loans with branches (B'ches only)	-	-		
Amounts owing to associated companies				
Obligations under hire purchase and finance lease contracts (see below A)	319,457	760,097		322,045
Payments received on account				
Trade creditors & bills payable	1,288,972	1,509,038		
Corporation tax	166,895	367,148		
Group relief payable		62,681		
Other taxation including social security	318,120	254,752		
Other creditors	17,553	135,821		
Accrued interest				
Other accruals and deferred income	2,529,947	2,308,230		
Proposed dividend - group				
- minorities				
Total Creditors	£ 4,646,114	£ 5,827,393	£ NIL	£ 322,045

Obligations under hire purchase and finance lease contracts:

	19 94			Last Year		
	Capital element	Future finance charges	Total future rentals	Capital element	Future finance charges	Total future rentals
	£	£	£	£	£	£
Repayments due in:						
Five years or more						
Two to five years						
One to two years						
Over one year				322,045	16,615	338,660
Within one year	319,457	16,442	335,899	760,097	81,365	841,462
Total	£ 319,457	£ 16,442	£ 335,899	£ 1,082,142	£ 97,980	£ 1,180,122

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AAH MEDITEL

LIMITED/BRANCH

17 DEFERRED TAXATION (COMPANIES ONLY)

Details of the provision made for deferred taxation and the full potential liability are set out below:

	19 94		Last Year	
	Full potential liability	Amount provided in the accounts	Full potential liability	Amount provided in the accounts
	£	£	£	£
Accelerated capital allowances	(4,113)		(215,685)	
Other timing differences	(1,619)		(2,576)	
Revaluation surpluses and deferred capital gains				
Sub total	(5,732)		(218,261)	
Less: Losses and charges	()	()	()	()
ACT recoverable	()	()	()	()
Total	£ (5,732)	£	£ (218,261)	£

Movements in the year are as follows:

	£
Provision at 1st April 19.93..	-
Charge/(credit) to profit and loss account (note 9)	-
ACT recoverable	
Other (specify)	
Provision at 31st March 19.94.	-

18 CALLED UP SHARE CAPITAL

Class of share	Nominal value each	Authorised		Allotted, called up and fully paid	
		Number	Value	Number	Value
Ordinary - fully voting	£1	16,000,000	£16,000,000	16,000,000	£16,000,000
Total at 31st March 19.94		16,000,000	£16,000,000	16,000,000	£16,000,000
Last Year		16,000,000	£16,000,000	16,000,000	£16,000,000

AAH MEDITEL LIMITED/BRANCH

19 RESERVES

	Pre-acquisition		Post-acquisition	
	Revaluation reserve	Profit and loss account	Revaluation reserve	Profit and loss account
	£	£	£	£
Balance at 1st April 19 ⁹³				(13,023,396)
Exchange adjustment				
Retained profit/(loss) for the year				845,053
Transfer to/(from) profit and loss account				
Goodwill written off				()
Surplus on revaluation of fixed assets				
Goodwill on disposals previously written off (note 8)				
Balance at 31st March 19 ⁹⁴	£	£	£	£ (12,178,343)

20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS (COMPANIES ONLY)

	1994	Last Year
	£	£
Profit/(loss) for the financial year (S5)	845,053	1,468,399
Dividends (S5)	()	()
Retained profit/(loss) for the year	845,053	1,468,399
Other recognised gains and losses relating to the year (net) (S5)	-	5,532,000
New share capital issued	()	()
Goodwill written off on businesses acquired during the year		
Goodwill transferred to the profit and loss account in respect of disposals of businesses		
Other (explain)		
Net addition to/(reduction in) shareholders' funds	845,053	7,000,399
Opening shareholders' funds (S6)	2,976,604	(4,023,795)
Closing shareholders' funds (S6)	3,821,657	2,976,604

AAH MEDITEL LIMITED/BRANCH

21 CONTINGENT LIABILITIES AND FINANCIAL COMMITMENTS

	19 94	Last Year
	£	£
Guarantee of bank indebtedness		
Own subsidiaries	-	-
Holding company and fellow subsidiaries		
Others		
Indemnities and other contingent liabilities *	-	-
Commitments under forward foreign exchange contracts	-	-
Commitments under plant and equipment operating lease contracts for the next year, for agreements expiring:		
Over five years from the balance sheet date		
In the second to fifth years inclusive	1,9774	21,730
During the next year	3584	
Total	£ 23,358	£ 21,730
Commitments under land and buildings operating lease contracts for the next year, for agreements expiring:		
Over five years from the balance sheet date	34500	34500
In the second to fifth years inclusive		15500
During the next year		
Total	£ 34500	£ 50000
Commitments under other operating lease contracts for the next year, for agreements expiring:		
Over five years from the balance sheet date		
In the second to fifth years inclusive		
During the next year		
Total	£ NIL	£ NIL
Capital expenditure schemes:		
Commitments in respect of contracts	9956	82025
Approved by the directors in addition to commitments	23882	
Total	£ 33838	£ 82025

* Include for example, lawsuits, uncalled capital, discounted bills receivable and charges on assets to secure the liabilities of others.

In the opinion of the directors, no loss will arise in connection with any of the above matters.

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.....AAH MEDITEL..... LIMITED/BRANCH

22 **ULTIMATE HOLDING COMPANY AND SMALLEST AND LARGEST GROUPS**

The ultimate holding company is AAH plc, which is registered in England and Wales. The parent undertaking of the only group of undertakings for which group accounts are prepared is AAH plc. Copies of the financial statements of AAH plc may be obtained from the Secretary, 76 South Park, Lincoln, LN5 8ES.

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