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REPORT OF DIRECTORS

CLYDE HOUSE NURSING HOMES LIMITED.

Registered Office

273-287 Regent Street
London W1

DIRECTORS:

R EVANS
W EVANS
J E WILSON
V WILSON

Chairman.

The Directors submit herewith the Trading and Profit and Loss Account
for the year ended 5 April 1978 and the Balance
Sheet as at that date.

Dividend Recommended: NIL

Nature of Business Carried On HOTEL ACCOMMODATION

Directors Shareholdings (Pursuant to Section 16 (1) Companies Act 1967

R EVANS	1
W EVANS	1

Auditors: Messrs King & King continue in Office

Additional Information :

By Order of the Board,

Signed  Chairman.

CLYDE HOUSE NURSING HOMES LIMITED

BALANCE SHEET AS AT 5TH APRIL 1978

1977
£

		<u>Fixed Assets</u>		
21,363		Freehold Property		21,363
2,913		Fixtures and Fittings		3,131
4,171		Central Heating and Electrical Installations		4,171
170		Linen		170
<u>28,617</u>				<u>28,835</u>
	745	<u>Less: Hire Purchase Outstanding</u>	656	
12,415	<u>11,670</u>	Mortgage - Secured on Freehold	<u>11,670</u>	12,326
<u>16,202</u>				<u>16,509</u>
		<u>Current Assets</u>		
	150	Sundry Debtors		
150	-	Cash at Bank	36	
<u>16,352</u>			<u>48</u>	84
				<u>16,593</u>
		<u>Less: Current Liabilities</u>		
		Directors' Current Accounts -		
	2,968	J.E. Wilson	3,277	
	1,988	R. Evans	2,456	
	256	Sundry Creditors	2,001	
	7,361	Bank Loan	8,201	
	508	Bank Overdraft	-	
13,387	<u>306</u>	Current Taxation	<u>450</u>	16,385
<u>2,965</u>				<u>£ 208</u>
		<u>Represented by -</u>		
		<u>Share Capital</u>		
		<u>Authorised</u>		
	<u>100</u>	100 Ordinary Shares of £1 each	<u>100</u>	
		<u>Issued and Fully Paid</u>		
2		2 Ordinary Shares of £1 each		2
<u>2,963</u>		<u>Profit and Loss Account</u>		206
<u>2,965</u>				<u>£208</u>

This is a true copy of every Balance Sheet laid before the Company in General Meeting during the period to which the Return relates

..... Director

..... Director

..... Secretary

AUDITORS' REPORT TO THE MEMBERS

In our opinion, the foregoing Balance Sheet and annexed Profit and Loss Account, prepared under the historical cost convention, show a true and fair view of the state of the Company's affairs as at 5th April 1978 and of its loss for the year ended on that date and comply with the Companies Acts 1948 and 1967.

Bomburgh House,
273/287 Regent Street,
London, W.1.

16th February 1979

CLYDE HOUSE NURSING HOMES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 1978

1977

£

22,457	Fees Received	3,220
4,765	<u>Less:</u> Food	543
9,701	Wages and Nursing Agency Fees	116
425	Rates and Ground Rent	416
503	Telephone	409
1,113	Light and Heat	370
166	Insurance	166
1,058	Repairs and Maintenance	725
230	Advertising	419
560	Travelling Expenses	160
46	Printing, Postage and Stationery	6
441	Television Rental	164
222	Laundry and Cleaning	108
38	General Expenses	36
1,333	Bank Charges and Interest	1,105
875	Loan Interest (Gross)	876
147	Hire Purchase Interest	61
120	Audit and Accountancy	135
"	Entertaining	23
301	Legal and Professional Fees	139
22,044		5,977
413	<u>Net Profit/(Loss) for the year</u>	(2,757)
2,550	Balance brought forward	2,963
2,963	<u>Balance carried forward</u>	£ 206