

Nestor Healthcare Limited

**Annual report and financial statements
for the year ended 31 December 1995**

Registered number: 1111474



Nestor Healthcare Limited

Annual report and financial statements for the year ended 31 December 1995

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Nestor Healthcare Limited

Annual report and financial statements for the year ended 31 December 1995

The directors present their report and financial statements for the year ended 31 December 1995

Activities

The Company has not traded during the year.

Directors

The directors of the Company who served during the year were:

C R Chapman
M G Rogers (resigned 15 July 1996)
P Punter (resigned 19 February 1996)

Directors' interests

The interests of those directors who were not also directors of the ultimate holding company, Nestor-BNA plc in the share capital of Nestor-BNA plc, were as follows:

	Savings Related Share Option Scheme		Ordinary 10p Shares		Employee Share Option Scheme	
	31 Dec 95	31 Dec 94	31 Dec 95	31 Dec 94	31 Dec 95	31 Dec 94
P Punter	28,750	--	76,879	*94,379	85,645	85,645

* includes share held by virtue of the Nestor-BNA plc profit sharing scheme.

Registered Office

The directors resolved to change the registered office of the Company to The Colonnades, Beaconsfield Close, Hatfield, Hertfordshire AL10 8YD on 13 June 1996.

Nestor Healthcare Limited

Directors' responsibilities

The directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss for the period to that date. The financial statements must be prepared in compliance with the required formats and disclosures of the Companies Act 1985 and in accordance with applicable accounting standards. In addition, the directors are required:

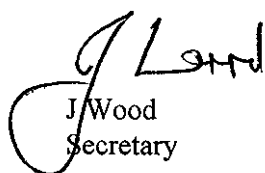
- to select suitable accounting policies and then apply them consistently;
- to make judgements and estimates that are reasonable and prudent;
- to take account of expenses and income relating to the period being reported on, whether or not they have been paid or received in that period; and
- to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors confirm that the financial statements comply with the above requirements. The directors are also responsible for maintaining adequate accounting records so as to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985, for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities.

Auditors

The Company has dispensed with the obligation to appoint auditors annually, hence Coopers & Lybrand will continue in office.

Approved by the Board on *28th October* 1996 and signed on its behalf by


J Wood
Secretary

Report of the auditors to the members of Nestor Healthcare Limited

We have audited the financial statements on pages 4 and 5.

Responsibilities of directors and auditors

As described on pages 2 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 the financial statements and to report our opinion to you.

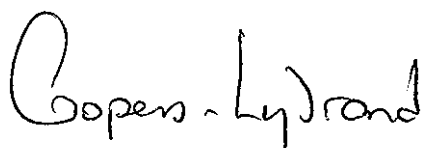
Basis of opinion

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 judgements 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 our financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company at 31 December 1995 and of the result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Coopers & Lybrand
Chartered Accountants and Registered Auditors
London

29 OCTOBER 1996

Nestor Healthcare Limited

Balance Sheet at 31 December 1995

	1995 £	1994 £
Creditors liabilities		
Creditors - amounts falling due within one year	(1,550,084)	(1,550,084)
	<hr/>	<hr/>
Net current liabilities	(1,550,084)	(1,550,084)
	<hr/>	<hr/>
Net liabilities	(1,550,084)	(1,550,084)
	<hr/>	<hr/>
Capital and reserves		
Called up share capital	210,000	210,000
Share premium account	90,000	90,000
Profit and loss account	(1,850,084)	(1,850,084)
	<hr/>	<hr/>
Shareholders' funds	(1,550,084)	(1,550,084)
	<hr/>	<hr/>

The accounting policies and notes on page 5 form part of these accounts.

The financial statements were approved by the Board of Directors on 28th October 1996 and were signed on its behalf by



Director

Nestor Healthcare Limited

Notes to the financial statements for the year ended 31 December 1995

1 Basis of presentation

The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards in the United Kingdom.

2 Creditors

	1995 £	1994 £
Amounts owed to ultimate holding company	1,438,761	1,438,761
Corporation tax	111,323	111,323
	<u>1,550,084</u>	<u>1,550,084</u>

3 Share capital

	1995 £	1994 £
Authorised, allotted, called up and fully paid 210,000 ordinary shares of £1 each	<u>210,000</u>	<u>210,000</u>

4 Ultimate holding company

The Company's ultimate holding company is Nestor-BNA plc which is registered in England and Wales. Copies of the ultimate holding company's consolidated financial statements are kept at The Colonnades, Beaconsfield Close, Hatfield, Herts AL10 8YD.