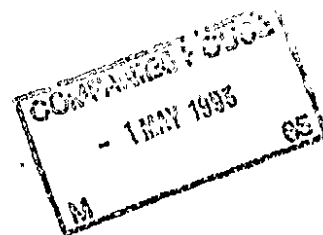


BUPA HOSPITAL LITTLE ASTON LIMITED

(Registered No. 1653426)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 1992



BUPA HOSPITAL LITTLE ASTON LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER 1992

The Directors present their Report and the audited financial statements for the year ended 31st December 1992.

1. **Review of the business**

The company did not trade during the year.

2. **Board of Directors**

The names of persons who were members of the Board of Directors at any time during the year are as follows:-

Mrs S.C. Ellen, B.Sc., A.H.S.M. (Chairman)
R.J. Abraham, B.A., A.C.A.
E.W. Lea, F.C.A.

There are no Directors' interests requiring disclosure under the Companies Act 1985.

3. **Directors' and Officers' liability insurance**

During the year the Company's ultimate holding company, The British United Provident Association Limited (BUPA), purchased insurance on behalf of the directors and officers of BUPA and its subsidiary companies against any liability or breach of trust in relation to BUPA and any of its subsidiaries.

4. **Auditors**

The Auditors, KPMG Peat Marwick, offer themselves for re-appointment in accordance with Section 385 of the Companies Act, 1985. A resolution for the re-appointment of them as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Registered Office:
15 Essex Street
London WC2R 3AU

16th March 1993

By order of the Board



R.J. Abraham
Secretary

REPORT OF THE AUDITORS

TO THE MEMBERS OF BUPA HOSPITAL LITTLE ASTON LIMITED

We have audited the financial statements on pages 3 to 5 in accordance with Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31st December 1992 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Peat Marwick

KPMG Peat Marwick
Chartered Accountants
Registered Auditors

16th March 1993

London

BUPA HOSPITAL LITTLE ASION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1992

	Note	£	1991 £
Profit on ordinary activities before and after taxation		-	-
Dividend paid		-	(9,378,829)
Profit/(loss) for the financial year transferred to reserves		-	(9,378,829)

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

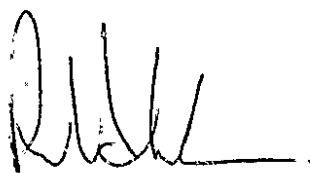
BUPA HOSPITAL LITTLE ASTON LIMITED

BALANCE SHEET AT 31ST DECEMBER 1992

	Note	£	£	£	1991	£
Current assets				-		-
Debtors less than one year	4	3,333,207			3,333,207	
Net current assets			3,333,207			3,333,207
			<u>3,333,207</u>			<u>3,333,207</u>
Capital and reserves						
Called up share capital	5		2,030,000			2,030,000
Share premium account			1,303,207			1,303,207
			<u>3,333,207</u>			<u>3,333,207</u>

These financial statements were approved by the Board of Directors on 16th March 1993 and signed on its behalf by

R.J. Abraham - Director



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

HEPA HOSPITAL, LITTLE ASKON LIMITED

NOTES ON THE FINANCIAL STATEMENTS

1. Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company's ultimate holding company publishes a consolidated cash flow statement in compliance with FRS1. A separate cash flow statement for the company is therefore not required.

2. Ultimate holding company

The ultimate holding company is The British United Provident Association Limited, which is registered in England and Wales. A copy of the consolidated financial statements of that company may be obtained from The Registrar of Companies, Companies House, Cardiff CF4 3UZ.

3. Directors' emoluments

The directors received no emoluments for their services during the year (1991:£Nil).

4. Debtors

	1992 £	1991 £
Amounts owed by Group undertakings	3,333,207	3,333,207
	<u>3,333,207</u>	<u>3,333,207</u>

5. Share capital

	1992 £	1991 £
Authorised:		
2,500,000 ordinary shares of £1 each	<u>2,500,000</u>	<u>2,500,000</u>
Allotted, called up and fully paid:		
2,030,000 ordinary shares of £1 each	<u>2,030,000</u>	<u>2,030,000</u>

6. Contingent liabilities

Under a group registration the company is jointly and severally liable for value added tax due by certain other group companies.