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B.P. NURSING HOMES LIMITED
REPORT OF THE DIRECTORS AND ACCOUNTS
FOR THE PERIOD ENDED
31ST AUGUST 1983

COBLEY HAYES & CO.,
Chartered Accountants,
Baldock House,
Baldock Street,
Ware,
Herts. SG12 9LH



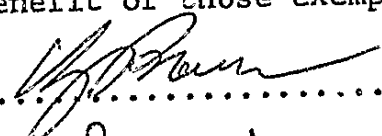
R.P. NURSING HOMES LIMITED

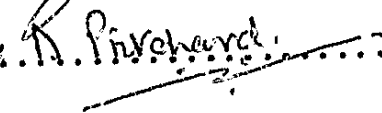
BALANCE SHEET AS AT 31ST AUGUST 1983

		<u>31st August 1983</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
<u>Intangible Assets</u>			
Goodwill			1
<u>Tangible Assets</u>	4	257856	
		<u>257857</u>	
<u>CURRENT ASSETS</u>			
<u>Debtors</u>			
Trade debtors		10038	
Amount owed by related companies		48180	
Other debtors		51530	
Prepayments and accrued income		628	
		<u>199</u>	
Cash at Bank and in hand		<u>110575</u>	
<u>CREDITORS - Amounts falling due</u>			
<u>within one year</u>			
Bank loans and overdrafts	3	122373	
Trade creditors		3298	
Amounts owed to related companies		85885	
Other creditors including taxation			
and social security		13694	
Accruals and deferred income		<u>3214</u>	
		<u>228464</u>	
<u>NET CURRENT LIABILITIES</u>			<u>117889</u>
<u>TOTAL NET ASSETS LESS CURRENT</u>			
<u>LIABILITIES</u>			<u>139968</u>
<u>CREDITORS - Amounts falling due after</u>			
<u>more than one year</u>			
Bank loans and overdrafts	3		<u>99436</u>
			<u>40532</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	2		20000
Profit and Loss Account			<u>20532</u>
			<u>40532</u>

In preparing these modified accounts:

- We have relied upon the exemptions for individual accounts under Section 5 of the Companies Act 1981.
- We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

DIRECTOR x  x

DIRECTOR x  x

N.P. NURSING HOMES LIMITED

NOTES TO THE ACCOUNTS AS AT 31ST AUGUST 1983

1) ACCOUNTING POLICIES

The accounts have been prepared on a Historical Cost basis, following consistent accounting policies and in accordance with standard accounting principles.

Depreciation has been provided for in the accounts by applying the following bases and annual rates:

Motor Vehicle	-	25% - Reducing Balance Basis
Fixture and Fittings	-	10% - Straight Line Basis

No provision has been made for depreciation of premises as, in the opinion of the Directors, the market value is in excess of the book value.

No provision has been made for deferred taxation as, in the opinion of the Directors, a liability is unlikely to arise in the foreseeable future.

2) CALLED UP SHARE CAPITAL

	<u>1983</u>
Authorised:	
20200 Ordinary Shares of £1 each	<u>20000</u>
<u>Issued and fully paid:</u>	
20000 Ordinary Shares of £1 each	<u>20000</u>

3) BANK LOANS AND OVERDRAFTS

The bank loans and overdrafts are secured.

Continued.....


AUDITORS' REPORT TO THE DIRECTORS UNDER S7(5) OF
COMPANIES ACT 1981

In our opinion the company satisfies the requirements of S7(8) of the Companies Act 1981 for exemption as a small sized company in respect of the period ended 31st August 1983, and in particular, the modified accounts have been properly prepared in accordance with S.6 of that Act. We are not required to express an audit opinion on the truth and fairness of these modified accounts.

We reported, as auditors of B.P. Nursing Homes Limited, to the members on 29th June 1984 on the company's financial statements prepared under S.1 of the Companies Act 1976 for the period ended 31st August 1983, and our audit opinion was as follows:

We have audited the attached financial statements in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 31st August 1983 and of its profit and source and application of funds for the period ended on that date, and comply with the Companies Acts 1948 to 1981.


Cobley Hayes & Co.
Chartered Accountants

Baldock House,
Baldock Street,
Ware,
Herts. SG12 9DH

29th June 1984