

**Notepike Limited**

***Report and financial statements  
for the year ended 31st December 1996***

*Registered Number: 2495515*



**Notepike Limited**

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## **Notepike Limited**

### **Report of the Directors for the year ended 31st December 1996**

The directors present their report and the financial statements for the year ended 31st December 1996.

#### ***Principal activities and business review***

The Company trades as a property-holding company and it is intended that it shall continue to do so.

#### ***Dividends***

The directors do not recommend the payment of a dividend.

#### ***Directors and directors' interests***

The directors who held office during the year, none of whom was beneficially interested in the Company's share during the year, were

M G Rogers (resigned 15th July 1996)

C R Chapman

D O Lyon (appointed 28th October 1996)

The interests of C R Chapman in the share capital of Nestor Healthcare Group plc (previously Nestor-BNA plc), the ultimate holding company, are disclosed in the financial statements of that company.

The beneficial and family interests of D O Lyon in the share capital of Nestor Healthcare Group plc are as follows:

	1996	1995
Ordinary shares	7,000	-
Share options		
Employee Scheme	-	20,000
1996 Company Share Option Plan	26,000	-
1996 Employee Share Option Scheme	16,800	-
SAYE Scheme	28,750	28,750

#### ***Registered Office***

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

### **Statement of Director's Responsibilities**

The directors are required by UK 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 profit of the company 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:

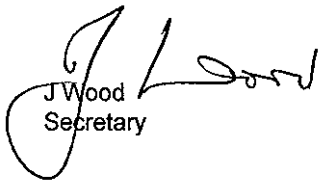
- to select suitable accounting policies and then apply them consistently;
- to make judgements and estimates that are reasonable and prudent;
- to take account of expenses and income relating to the period being reported on, whether or not they have been paid or received in that period; and
- to prepare 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 of Directors on *29th October 1997* and signed on its behalf by:

  
J Wood  
Secretary

## **Notepike Limited**

### **Report of the Auditors to the members of Notepike Limited**

We have audited the financial statements on pages 4 to 7.

#### ***Respective responsibilities of Directors and Auditors***

As described on page 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 those statements and to report our opinion to you.

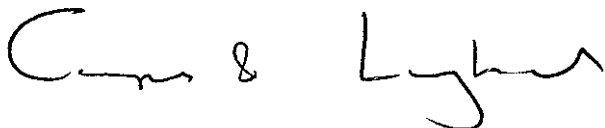
#### ***Basis of Opinion***

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 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 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 December 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Coopers & Lybrand**

Chartered Accountants & Registered Auditors  
London

29 October 1997

## **Notepike Limited**

### **Profit and loss account**

*for the year ended 31st December 1996*

	Note	1996 £	1995 £
Turnover	3	106,172	108,296
Administrative expenses	4	(255,531)	(262,944)
Loss on ordinary activities before taxation		<u>(149,359)</u>	<u>(154,648)</u>
Taxation		-	-
Loss on ordinary activities after taxation		<u>(149,359)</u>	<u>(154,648)</u>

There is no difference between the reported loss on ordinary activities before taxation and its historical cost equivalent.

A statement of total recognised gains and losses has not been prepared as there are no recognised gains or losses other than the loss for the year as stated above.

## **Notepike Limited**

### **Balance sheet**

as at 31st December 1996

	Notes	1996 £	1995 £
<b>Current assets</b>			
Debtors	5	62,251	61,563
		<hr/> 62,251	<hr/> 61,563
<b>Creditors - amounts falling due within one year</b>	6	(646,503)	(496,456)
<b>Net current liabilities</b>		<hr/> (584,252)	<hr/> (434,893)
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Reserves	8	(584,254)	(434,895)
<b>Equity shareholders' funds</b>		<hr/> (584,252)	<hr/> (434,893)

The financial statements on pages 4 to 7 were approved by the Board

on 29 October 1997 and were signed on its behalf by:



Director

## **Notepike Limited**

### **Notes to the financial statements for the year ended 31st December 1996**

#### **Note 1 Accounting policies**

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

##### **Cash flow statement**

The Company is a wholly owned subsidiary undertaking of Nestor Healthcare Group plc. Consequently, the Company is exempt under FRS 1 (revised 1996) from publishing its own cash flow statement.

##### **Leases**

Where fixed assets are financed by leasing agreements which give rights approximately equivalent to ownership (finance leases) the assets are capitalised. The corresponding lease commitments are treated as obligations to the lessor. All other lease payments are charged to the profit and loss account in the year to which they relate.

#### **Note 2 Directors**

None of the directors received any emoluments during the year.

#### **Note 3 Turnover**

Turnover represents the amount of the rent receivable from properties sub-let by the Company, net of VAT where applicable.

#### **Note 4 Administrative expenses**

	1996	1995
	£	£
Rent payable	245,636	247,051
Other operating charges	9,895	15,893
	<u>255,531</u>	<u>262,944</u>

#### **Note 5 Debtors**

	1996	1995
	£	£
Prepayments and accrued income	59,720	58,356
Other debtors	2,531	3,207
	<u>62,251</u>	<u>61,563</u>

#### **Note 6 Creditors - amounts falling due within one year**

	1996	1995
	£	£
Bank overdraft	63,531	9,004
Amounts owed to holding company	582,972	475,180
Accruals and deferred income	-	12,272
	<u>646,503</u>	<u>496,456</u>

#### **Note 7 Share capital**

	1996	1995
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>



## **Notepike Limited**

### **Notes to the financial statements for the year ended 31st December 1996**

#### **Note 8 Reserves**

##### **Profit and loss account**

As at 1st January 1996

£  
(434,895)

Loss for the year

(149,359)

As at 31st December 1996

(584,254)

#### **Note 9 Lease commitments**

At 31st December 1996 the Company held leases on two unoccupied and five occupied properties. The commitment in respect of the operating leases in 1997 is as follows:

For leases expiring

within one year

£  
32,500

beyond five years

214,500

247,000

The ultimate parent company, Nestor Healthcare Group plc, has confirmed its intention to continue to provide financial support. Accordingly, no provision has been made in these financial statements for the Company's obligations under the leases.

#### **Note 10 Contingent liabilities**

There were no contingent liabilities at the year end.

#### **Note 11 Ultimate holding company**

The Company's ultimate holding company, Nestor Healthcare Group plc, is registered in England and Wales. Copies of the ultimate holding company's consolidated financial statements may be obtained from The Colonnades, Beaconsfield Close, Hatfield, Hertfordshire, AL10 8YD.