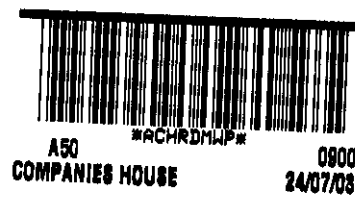


Nestor Healthcare Training Services Limited

Registered No: 2503184

Annual Report

For the Year Ended 31 December 2002



Nestor Healthcare Training Services Limited

Annual Report

For the Year Ended 31 December 2002

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Nestor Healthcare Training Services Limited

Directors' Report

For the Year Ended 31 December 2002

The directors present their report and the financial statements for the year ended 31 December 2002.

Activities

The company has not traded during the year.

Directors

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

J A S Jewitt	
S M Booty	(appointed 1 August 2002)
M A Ellis	(appointed 1 May 2003)
D O Lyon	(resigned 1 May 2003)
M D Horgan	(resigned 4 March 2002)

Directors' interests

The directors had no interests in the share capital of the company.

The interests of J A S Jewitt, S M Booty and D O Lyon in the share capital of Nestor Healthcare Group plc, the ultimate holding company, are disclosed in the financial statements of that company.

Nestor Healthcare Training Services Limited

Directors' Report

For the Year Ended 31 December 2002 (Continued)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 10th July 2003 and signed on its behalf by



CER Thomas
Secretary

Nestor Healthcare Training Services Limited

Balance Sheet

At 31 December 2002

	Notes	2002 £	2001 £
Current assets			
Amounts due from parent undertaking		100	100
Capital and reserves			
Called up share capital	2	100	100

The notes on page 4 form part of these accounts.

For the year ended 31/12/2002 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

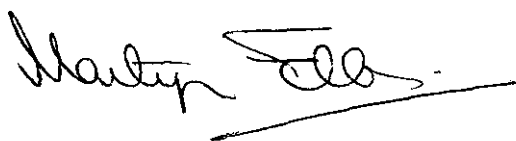
Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true & fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 4 were approved by the board of directors on 10th July and were signed on its behalf by:

M A Ellis
Director



Nestor Healthcare Training Services Limited

Notes to the Financial Statements For the Year Ended 31 December 2002

1 Basis of accounting

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

The company has not traded during the year and no profit and loss account has been prepared.

2 Called-up share capital

	2002 £	2001 £
Authorised, allotted, called-up and fully paid		
100 Ordinary shares of £1 each	100	100

3 Ultimate parent company

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