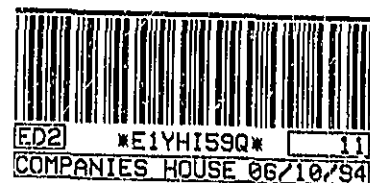


LA PIERRE CARE HOMES LIMITED
SMALL COMPANY ABBREVIATED ACCOUNTS 1994
COMPANY REGISTRATION NUMBER 02647567

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AUDITORS' REPORT TO THE MEMBERS OF
LA PIERRE CARE HOMES LIMITED
IN ACCORDANCE WITH PARAGRAPH 8 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of La Pierre Care Homes Ltd for the year ended 31st March 1994. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the company is entitled to the exemptions claimed in the directors statement on page 3 and the abbreviated accounts have been properly prepared in accordance with Schedule 8 to the Companies Act 1985.

On the 28th June 1994 we reported to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1994 and our audit report was as follows:

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 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.

AUDITORS REPORT CONTD.

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 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 the company's affairs as at 31st March 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

D. K. Kounnis & Co
.....
D K Kounnis & Co
Registered Auditor
650/2 High Road
London E10 6RN

29th June 1994

LA PIERRE CARE HOMES LIMITED

BALANCE SHEET

AS AT 31ST MARCH 1994

	Notes	1994 £	1993 £
FIXED ASSETS			
Tangible assets	2	<u>57832</u>	<u>50362</u>
CURRENT ASSETS			
Debtors and prepayments		51880	27303
Cash at bank and in hand		<u>23688</u>	<u>28297</u>
		<u>75568</u>	<u>55600</u>
CREDITORS: Amounts falling due within one year	3	<u>74408</u>	<u>65391</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1160</u>	<u>(9791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		58992	40571
CREDITORS: Amounts falling due after more than one year	3	<u>5190</u> <u>53802</u>	<u>9294</u> <u>31277</u>
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
Profit and Loss account		<u>53702</u> <u>53802</u>	<u>31177</u> <u>31277</u>

Advantage is taken of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 with respect to the delivery of individual accounts. In the opinion of the directors, the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in Sections 246 and 249.

Director G. A. PIERRE....

Signature [Signature].....

LA PIERRE CARE HOMES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST MARCH 1994

1. ACCOUNTING POLICIES

a. Turnover

Turnover represents fees receivable (zero rated) from the provision of housing accommodation and care services for people with learning difficulties.

b. Depreciation

Depreciation is provided in order to write off the cost of each asset over its estimated useful life using the reducing balance method at the following rates:-

Motor vehicles	20%
Fixtures fittings and equipment	15%

c. Deferred taxation

Deferred taxation is provided at the anticipated tax rates on timing differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that is probable that a liability or asset will crystallise in the future.

2. TANGIBLE FIXED ASSETS

Cost	Total
	£
As at 01.10.93	64049
Additions	20396
Disposals	-
As at 31.03.94	<u>84445</u>
Depreciation	
As at 01.10.93	13687
Additions	12926
Disposals	-
As at 31.03.94	<u>26613</u>
Net Book Value	
As at 31.03.94	<u>57832</u>
As at 31.03.93	<u>50362</u>

NOTES TO THE BALANCE SHEET - Contd

3. CREDITORS

The following bank loans and overdrafts are secured by a directors guarantee.

	1994 £	1993 £
Falling due within one year	<u>-</u>	<u>4582</u>

Creditors falling due within one year include £32300 (1993 - nil) owed to the directors.

4. CALLED UP SHARE CAPITAL

	1994 £	1993 £
Ordinary Shares of £1 each		
Authorised	<u>100</u>	<u>100</u>
Allotted and Fully Paid	<u>100</u>	<u>100</u>