

Natural Management Ltd.

Abbreviated Accounts

for the Year Ended 31 March 2004

Maxwells
Chartered Accountants
and Registered Auditor
4 King Square
Bridgwater
Somerset
TA6 3YF



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Natural Management Ltd.

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for the Year Ended 31 March 2004

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Natural Management Ltd.

Company Information

for the Year Ended 31 March 2004

DIRECTORS:

S C Chidgey
A R J Langham

SECRETARY:

S C Chidgey

REGISTERED OFFICE:

Northam Dental Surgery
Bay View Road
Northam
Bideford
Devon
EX39 1AZ

REGISTERED NUMBER:

4013600 (England and Wales)

AUDITORS:

Maxwells
Chartered Accountants
and Registered Auditor
4 King Square
Bridgwater
Somerset
TA6 3YF

BANKERS:

Bank of Ireland
57 Queen Square
Bristol
BS1 4LF

Report of the Independent Auditors to
Natural Management Ltd.
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.


Maxwells
Chartered Accountants
and Registered Auditor
4 King Square
Bridgwater
Somerset
TA6 3YF

Date: 28th June 2004

Natural Management Ltd.

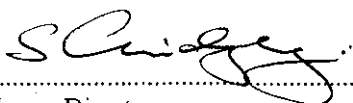
Abbreviated Balance Sheet

31 March 2004

		31.3.04	31.3.03
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	656,712	670,793
Investments	3	<u>279,900</u>	<u>279,900</u>
		936,612	950,693
CURRENT ASSETS			
Debtors		24,425	-
Cash at bank		<u>2,504</u>	<u>6,022</u>
		26,929	6,022
CREDITORS			
Amounts falling due within one year	4	<u>54,932</u>	<u>55,494</u>
NET CURRENT LIABILITIES		<u>(28,003)</u>	<u>(49,472)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		908,609	901,221
CREDITORS			
Amounts falling due after more than one year	4	<u>374,409</u>	<u>412,660</u>
		<u>534,200</u>	<u>488,561</u>
CAPITAL AND RESERVES			
Called up share capital	5	100,000	100,000
Revaluation reserve		334,060	341,168
Profit and loss account		<u>100,140</u>	<u>47,393</u>
SHAREHOLDERS' FUNDS		<u>534,200</u>	<u>488,561</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



S C Chidgey - Director

Approved by the Board on 28/7/04

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2004

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared using applicable accounting standards and estimation techniques.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Group Accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 April 2003 and 31 March 2004	<u>690,000</u>
DEPRECIATION	
At 1 April 2003	19,207
Charge for year	<u>14,081</u>
At 31 March 2004	<u>33,288</u>
NET BOOK VALUE	
At 31 March 2004	<u>656,712</u>
At 31 March 2003	<u>670,793</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2004

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertak- ings £
COST	
At 1 April 2003 and 31 March 2004	<u>279,900</u>
NET BOOK VALUE	
At 31 March 2004	<u>279,900</u>
At 31 March 2003	<u>279,900</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Community Dental Centres Limited

Nature of business: Provision of dental services

	% holding		
Class of shares:			
300 'A' Ordinary	100.00		
700 'B' Ordinary	100.00		
		31.3.04	31.3.03
		£	£
Aggregate capital and reserves		329,426	209,389
Profit for the year		<u>341,812</u>	<u>243,775</u>

4. **CREDITORS**

The following secured debts are included within creditors:

	31.3.04	31.3.03
	£	£
Bank loans	<u>408,469</u>	<u>446,720</u>

Creditors include the following debts falling due in more than five years:

	31.3.04	31.3.03
	£	£
Repayable by instalments		
Bank loans	<u>217,906</u>	<u>256,157</u>

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04	31.3.03
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

6. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the current and previous period by its directors, S C Chidgey and A R J Langham, by virtue of the fact that between them they own all of the issued share capital of the company.