

Company Registration No. 04059699

MAYFLOWER HOSPITALS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED

31 DECEMBER 2002



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COMPANIES HOUSE

A684RP6Y

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14/10/03

MAYFLOWER HOSPITALS LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 December 2002

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**REPORT OF THE INDEPENDENT AUDITORS' TO
MAYFLOWER HOSPITALS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

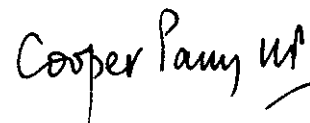
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 audit opinion

We have carried out the procedures we considered 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 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 2 to 4 are properly prepared in accordance with those provisions.



COOPER PARRY LLP

Chartered Accountants

Registered Auditor

NOTTINGHAM

9 July 2003

MAYFLOWER HOSPITALS LIMITED


ABBREVIATED BALANCE SHEET

At 31 December 2002

	Notes	£	2002 £	£	2001 £
Fixed assets					
Tangible assets	2		6,502,826		1,777,038
Current assets					
Debtors		101,805		1,200	
Cash at bank and in hand		84		54,670	
		<u>101,889</u>		<u>55,870</u>	
Creditors: amounts falling due within one year	3	<u>(678,604)</u>		<u>(55,120)</u>	
Net current (liabilities)/assets			<u>(576,715)</u>		<u>750</u>
Total assets less current liabilities			5,926,111		1,777,788
Creditors: amounts falling due after more than one year	3		<u>(5,233,073)</u>		<u>(600,000)</u>
Net assets			<u>693,038</u>		<u>1,177,788</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Share premium account			815,967		815,967
Revaluation reserve			534,259		541,122
Profit and loss account			<u>(658,188)</u>		<u>(180,301)</u>
Shareholders' funds			<u>693,038</u>		<u>1,177,788</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.

Signed on behalf of the board of directors


R J FENNELL
 Director

Approved by the board on 8 July 2003

The notes on pages 3 to 4 form part of these abbreviated accounts.

MAYFLOWER HOSPITALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2002

1 Accounting policies and assumptions

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Going concern

The directors have prepared projected cash flow information for the twelve month period from the date of their approval of these financial statements. On the basis of this cash flow information and discussions with the company's bankers, the directors consider that the company will continue to operate within the banking facilities currently agreed and within those which they expect will be agreed when the company's bankers are due to consider renewing the facilities for a further year. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis..

Turnover

Turnover represents fees receivable for services provided.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and assets in the course of construction, at the following annual rates to write off the cost or valuation, less the estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings	2% straight line
Office equipment	25% straight line.
Plant and machinery	6.67% straight line.

Pensions

The company contributes to the employees' personal pension plans. Contributions are charged to the profit and loss account in the year in which they are payable.

Taxation

Any charge for taxation is based on the result for the year as adjusted for disallowable items. Deferred tax is provided on all timing differences. Any provision is calculated at the rate of tax which it is anticipated will apply in the year of assessment. This represents a change in accounting policy from the previous policy which was to provide for deferred tax on a partial provision basis. The effect of this change in accounting policy was not material to the results of the company.

MAYFLOWER HOSPITALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2002

2 Tangible fixed assets

	Tangible Assets £
Cost or valuation	
At 1 January 2002	1,777,038
Additions	4,744,105
At 31 December 2002	<u>6,521,143</u>
Depreciation	
At 1 January 2002	-
Charge for the period	18,317
At 31 December 2002	<u>18,317</u>
Net book values	
At 31 December 2002	<u>6,502,826</u>
At 31 December 2001	<u>1,777,038</u>

3 Creditors: amounts falling due after more than one year	2002	2001
Amounts falling due in more than five years	<u>3,492,329</u>	<u>-</u>

The bank loans and overdraft are secured by a fixed and floating charge over the assets of the company.
The aggregate total of secured liabilities is £5,357,803 (2001 : £300,000).

4 Called up share capital	2002	2001
	£	£
Authorised:		
100,000 Ordinary shares of 1p each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid up		
100,000 Ordinary shares of 1p each	<u>1,000</u>	<u>1,000</u>