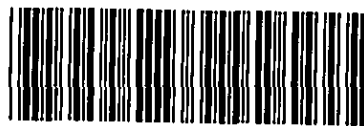


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Priory Group No. 2 Limited
Unaudited annual report and financial
statements
for the year ended 31 December 2012

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Priory Group No. 2 Limited

Unaudited annual report and financial statements for the year ended 31 December 2012

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Priory Group No. 2 Limited

Directors' report for the year ended 31 December 2012

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2012

Principal activities and review of business

The company is dormant and did not trade during the year

Directors

The directors of the company who held office during the year and up to the date of signing the financial statements were as follows

T Allen

R Sheldon (resigned 27 February 2013)


H Battcock

J Lock (appointed 29 August 2012)

B Murphy (appointed 27 February 2013)

T Riall (appointed 5 April 2013)

By order of the board


David Hall

Company Secretary

4 September 2013

80 Hammersmith Road
London
England
W14 8UD

Priory Group No. 2 Limited

Profit and loss account for the year ended 31 December 2012

The company has not traded during the year. It received no income and incurred no expenditure and therefore made neither a profit nor a loss.

Priory Group No. 2 Limited

Balance sheet as at 31 December 2012

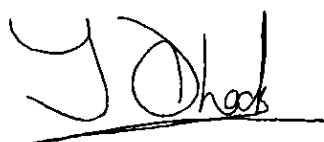
	Note	2012 £'000	2011 £'000
Fixed assets			
Investments	1	453,488	453,488
Net assets		453,488	453,488
Capital and reserves			
Called up share capital	2	453,488	453,488
Total shareholders' funds		453,488	453,488

For the year ended 31 December 2012 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The financial statements were approved by the Board of Directors on 4 September 2013



Jason Lock
Director

Registered number 7480437

Priory Group No. 2 Limited

Statement of accounting policies

The following accounting policies have been applied consistently in the company's financial statements

Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with applicable UK accounting standards, the Companies Act 2006 and under the historical cost accounting rules

The company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements on the grounds that it is included in the consolidated financial statements of a parent undertaking. These financial statements present information about the company as an individual undertaking and not about its group.

Under Financial Reporting Standard 1 'Cash flow statements' (revised 1996) the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own publicly available consolidated financial statements.

As the company is a wholly owned subsidiary of Priory Group No. 1 Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 'Related party disclosures' and has therefore not disclosed transactions or balances with entities which form part of the group.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

Priory Group No. 2 Limited

Notes to the financial statements for the year ended 31 December 2012

1 Investments

	Investments in subsidiary undertakings £'000
Cost and net book value	
At 1 January 2012 and 31 December 2012	453,488

Subsidiary undertakings

The subsidiary undertaking in which the company's direct interest at the year end is more than 20% is as follows

Subsidiary undertaking	Principal activity	Country of incorporation	Class and percentage of shares held
Priory Group No 3 Plc	Investment holding company	United Kingdom	100% ordinary

The directors consider that the carrying value of the investment is supported by its underlying net assets

2 Called up share capital

	2012 £'000	2011 £'000
Allotted, called-up and fully paid		
453,487,744 (2011 453,487,744) ordinary shares of £1 each	453,488	453,488

3 Ultimate parent company and controlling party

The immediate and ultimate parent undertaking and controlling party is Priory Group No 1 Limited, a company incorporated in England. Priory Group No 1 Limited is beneficially owned by funds managed by Advent International Corporation which is considered by the directors to be the ultimate controlling party of the company.

Priory Group No 1 Limited is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2012. The consolidated financial statements of Priory Group No 1 Limited can be obtained from the Company Secretary at 80 Hammersmith Road, London, W14 8UD.