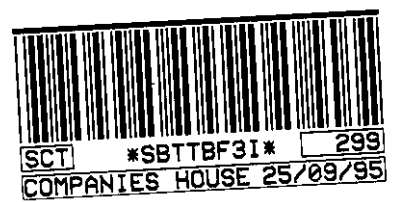


WRIGHT HEALTH GROUP LIMITED

REPORT AND ACCOUNTS

Year to 31st December, 1994



WRIGHT HEALTH GROUP LIMITED

REGISTERED OFFICE

Dunsinane Avenue,  
Kingsway West, Dundee

CHIEF EXECUTIVE

D.F. Anderson

DIRECTORS

S.S. Clarke  
A.M.M. Grossart  
F.M. Havenga  
A. Heron  
I.L. Matheson  
J. P. McPherson

SECRETARY

G. C. Blair

BANKERS

Clydesdale Bank Plc

AUDITORS

Bird Simpson & Co., C.A.

FINANCIAL CALENDAR

Interim Dividend	1st December
Final Dividend	1st July

WRIGHT HEALTH GROUP LIMITED  
DIRECTORS' REPORT

The Directors submit their report and financial statements for the year ended 31st December, 1994.

REVIEW OF THE BUSINESS

The Group's results are as contained in the Profit and Loss Account and Balance Sheet. The Company disposed of its shareholding in Wright Dental Canada Limited on 3rd October, 1994. The results of Wright Dental Canada Limited to the date of sale are included in the Group financial statements.

RESULTS AND DIVIDENDS

	<u>1994</u>	<u>1993</u>
Turnover:		
Continuing Operations	£ 17,418,300	£ 20,013,101
Discontinued Operations	693,452	-
	<u>£ 18,111,752</u>	<u>£ 20,013,101</u>
Group Profit before Taxation	£ 959,951	£ 1,346,112
Taxation	467,924	200,744
	<u>492,027</u>	<u>1,145,368</u>
Minority Interests	66,240	86,484
	<u>425,787</u>	<u>1,058,884</u>
Interim Dividend Paid 63% (1993 - 63%)	209,160	209,160
	<u>216,627</u>	<u>849,724</u>
Final Dividend Recommended 134.2% (1993 - 134.2%)	445,544	445,544
	<u>(228,917)</u>	<u>404,180</u>
Special Dividend Paid (1993 - 90.8%)	-	301,456
	<u>£ (228,917)</u>	<u>£ 102,724</u>

ACTIVITIES

The principal activity of the Group continues to be the manufacture, import and purchase from other manufacturers of dental equipment and materials of all kinds and, to distribute these products both wholesale and retail.

FIXED ASSETS

Changes in fixed assets during the year are summarised in note 14 of the Notes to the Financial Statements.

The Directors are of the opinion that the disposal value of freehold and long leasehold properties is at least equal to that stated in the balance sheet.

DIRECTORS AND THEIR INTEREST IN ORDINARY SHARES

	<u>At 31/12/94</u>	<u>At 31/12/93</u>
J. P. McPherson - Beneficial	30,536	30,536
D. F. Anderson	-	-
S. S. Clarke	-	-
A. M. M. Grossart	-	-
F. M. Havenga	-	-
A. Heron	-	-
I. L. Matheson	-	-

CHARITABLE CONTRIBUTIONS

During the year the Group made various charitable contributions totalling £24,423 (1993 - £38,382).

WRIGHT HEALTH GRQUP LIMITED

REPORT OF THE DIRECTORS (CONTD)

CLOSE COMPANY

The Close Company provisions of the Income and Corporation Taxes Act 1988 do not apply to the Company.

AUDITORS

Messrs. Bird, Simpson & Co., Chartered Accountants, have intimated their willingness to continue in office.

BY ORDER OF THE BOARD

  
Secretary.

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIES  
Year Ended 31st December, 1994

STATEMENT OF DIRECTORS RESPONSIBILITIES

For the preparation of the Financial Statements

The Directors are obliged under Company Law to prepare financial statements for each financial year and to present them annually to the Group's members in Annual General Meeting.

The financial statements of which the form and content is prescribed by the Companies Act 1985 must give a true and fair view of the state of affairs of the Group at the end of the financial year and of the result for that period, and they must comply with applicable accounting standards.

The Directors are also responsible for the adoption of suitable accounting policies and their consistent use in the financial statements and supported where necessary by reasonable and prudent judgements.

The Directors confirm that the above requirements have been complied with in the financial statements.

In addition, the Directors are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the Group and to prevent and detect fraud or any other irregularities.

**AUDITORS' REPORT TO THE MEMBERS OF****WRIGHT HEALTH GROUP LIMITED & SUBSIDIARIES**

We have audited the financial statements on pages 6 to 30 which have been prepared under the historical cost convention and the accounting policies set out on pages 11 and 12.

**Respective responsibilities of Directors and Auditors**

As described on page 4 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 both the Company's and the Group's circumstances, consistently applied and adequately disclosed.

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 or 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 and the Group's affairs as at 31st December, 1994 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BIRD SIMPSON & CO  
Chartered Accountants  
and Registered Auditor

Dundee

29<sup>th</sup> May 1995

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIES  
GROUP PROFIT AND LOSS ACCOUNT  
For the Year ended 31st December, 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
<u>TURNOVER</u>			
Continuing Operations:			
Ongoing		£ 17,418,300	£ 20,013,101
Discontinued Operations		693,452	-
	2	<u>18,111,752</u>	<u>20,013,101</u>
Cost of Sales	3	<u>10,279,348</u>	<u>11,628,992</u>
Gross Profit		7,832,404	8,384,109
Distribution Costs	3	£ 4,417,682	£ 4,763,908
Administration Expenses	3	<u>2,425,333</u>	<u>2,212,801</u>
		6,843,015	6,976,709
		<u>989,389</u>	<u>1,407,400</u>
Other Operating Income	3	<u>13,194</u>	<u>15,524</u>
<u>OPERATING PROFIT</u>			
Continuing Operations:			
Ongoing		930,456	1,422,924
Discontinued Operations		<u>72,127</u>	-
	4	1,002,583	1,422,924
Gain on Disposal of Investments		7,723	-
Discontinued Operations:			
Gain on Sale of Operations		<u>29,050</u>	-
	5	36,773	-
		<u>1,039,356</u>	<u>1,422,924</u>
Income from Investments	8	7,905	1,153
Interest Receivable	9	104,797	101,955
Interest Payable	10	<u>(192,107)</u>	<u>(179,920)</u>
		(79,405)	(76,812)
<u>PROFIT ON ORDINARY ACTIVITIES</u>			
<u>BEFORE TAXATION</u>		959,951	1,346,112

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESGROUP PROFIT AND LOSS ACCOUNTFor the Year Ended 31st December, 1994 (Continued)

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		£ 959,951	£ 1,346,112
Taxation on Ordinary Activities	11	<u>467,924</u>	<u>200,744</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		492,027	1,145,368
Minority Interests - Equity		<u>66,240</u>	<u>86,484</u>
PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY	12	425,787	1,058,884
DIVIDENDS			
Ordinary Dividend on Equity Shares	13	<u>654,704</u>	<u>956,160</u>
RETAINED PROFIT/(LOSS) FOR YEAR	26	<u>£(228,917)</u>	<u>£ 102,724</u>



WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESGROUP BALANCE SHEETAs at 31st December, 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
<u>FIXED ASSETS</u>			
Tangible Assets	14	£ 2,617,550	£ 2,864,709
Investments	15	-	2,474
		<u>2,617,550</u>	<u>2,867,183</u>
<u>CURRENT ASSETS</u>			
Stocks	16	£ 6,080,342	£ 6,015,682
Debtors	17	4,357,798	4,721,665
Cash at Bank and in Hand		12,743	149,314
Deferred Asset	18	86,124	293,720
		<u>10,537,007</u>	<u>11,180,381</u>
<u>CREDITORS: Amounts falling due within one year</u>	19	<u>5,171,062</u>	<u>5,281,277</u>
<u>NET CURRENT ASSETS</u>		<u>5,365,945</u>	<u>5,899,104</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>7,983,495</u>	<u>8,766,287</u>
<u>CREDITORS: Amounts falling due after more than one year</u>	20	<u>82,164</u>	<u>119,761</u>
		<u>7,901,331</u>	<u>8,646,526</u>
<u>MINORITY INTEREST</u>		<u>392,859</u>	<u>543,621</u>
		<u>£ 7,508,472</u>	<u>£ 8,102,905</u>
<u>CAPITAL AND RESERVES</u>			
Equity Shareholders' Funds:			
Called Up Share Capital	25	£ 332,000	£ 332,000
Reserves	26	370,617	337,985
Profit and Loss Account	26	6,805,855	7,432,920
		<u>£ 7,508,472</u>	<u>£ 8,102,905</u>

..... *D. Green* ..... Director

..... *F. H. Kuvenga* ..... Director

The notes on pages 11 to 30 form part of these financial statements.

WRIGHT HEALTH GROUP LIMITEDBALANCE SHEETAs at 31st December, 1994

	<u>Note</u>	<u>1994</u>	<u>1993</u>
<u>FIXED ASSETS</u>			
Tangible Assets	14	£ 2,222,003	£ 2,359,548
<u>INVESTMENTS</u>			
Investment in Subsidiaries	15	£ 1,385,522	£ 1,391,557
Investment in Associated Company		-	3,229
Other Investments		-	2,474
		<u>1,385,522</u>	<u>1,397,260</u>
		3,607,525	3,756,808
<u>CURRENT ASSETS</u>			
Stocks	16	£ 3,796,025	3,650,235
Debtors	17	2,615,233	3,009,566
Cash in Hand		3,340	4,447
Deferred Asset	18	86,124	293,720
		<u>6,500,722</u>	<u>6,957,968</u>
<u>CREDITORS: Amounts falling due within one Year</u>			
	19	<u>2,850,687</u>	<u>3,064,724</u>
<u>NET CURRENT ASSETS</u>		<u>3,650,035</u>	<u>3,893,244</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£ 7,257,560</u>	<u>£ 7,650,052</u>

CAPITAL AND RESERVES

## Equity Shareholders' Funds:

Called up Share Capital	25	£ 332,000	£ 332,000
Other Reserves	26	35,571	47,479
Profit and Loss Account	26	<u>6,889,989</u>	<u>7,270,573</u>
		<u>£ 7,257,560</u>	<u>£ 7,650,052</u>

..... *D. Anwar* ..... Director  
 ..... *F.H. Bawanga* ..... Director

The notes on pages 11 to 30 form part of these financial statements.

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESGROUP STATEMENT OF CASH FLOWSFor the Year ended 31st December 1994

	<u>Note</u>	<u>1994</u>	<u>1993</u>
NET CASH INFLOW FROM OPERATING ACTIVITIES	1	£ 1,303,037	£ 1,466,305
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest Received		104,797	101,955
Interest Paid		(192,107)	(179,920)
Dividends Paid		(956,160)	(654,704)
Dividends Received from Investments		7,905	1,153
		<u>          </u>	<u>          </u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		£(1,035,565)	£ (731,516)
		<u>          </u>	<u>          </u>
TAXATION			
Corporation Tax		£ (5,558)	£ (182,643)
Overseas Tax Paid		(128,665)	(291,333)
		<u>          </u>	<u>          </u>
TAX PAID		£ (134,223)	£ (473,976)
		<u>          </u>	<u>          </u>
INVESTING ACTIVITIES			
Payments to Acquire Tangible Fixed Assets		£ (546,766)	£ (606,438)
Receipts from Sales of Tangible Fixed Assets		123,428	128,405
Receipts from Sales of Investments		10,197	-
Sale of Associated Company		70,122	-
		<u>          </u>	<u>          </u>
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		£ (343,019)	£ (478,033)
		<u>          </u>	<u>          </u>
NET CASH OUTFLOW BEFORE FINANCING		£ (209,770)	£ (217,220)
		<u>          </u>	<u>          </u>
FINANCING			
New Loans		£ -	£ (298,389)
Repayments of Loan		315,602	6,398
Obligations under Hire Purchase Contracts		(17,722)	(54,693)
Obligations under Finance Lease Contracts		28,365	21,373
		<u>          </u>	<u>          </u>
NET CASH (INFLOW)/OUTFLOW FROM FINANCING	2	326,245	(325,311)
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	3	(536,015)	108,091
		<u>          </u>	<u>          </u>
		£ (209,770)	£ (217,220)
		<u>          </u>	<u>          </u>

The notes to the Cash Flow Statement are on page 30.

11.  
WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

At 31st December, 1994

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain land and buildings.

The financial statements have also been prepared in accordance with Financial Reporting Standard No.3 "Reporting Financial Performance" and comparative figures have been restated accordingly.

Basis of Consolidation

The group financial statements consolidate the financial statements of Wright Health Group Limited and its subsidiaries made up to 31st December each year. No profit and loss account is presented for Wright Health Group Limited as provided by s.228(7) of the Companies Act 1985.

Wright Health Group Limited held a 49.9% shareholding in Wright Dental Canada Limited, an associated Company, until 3rd October, 1994 when the shareholding was disposed of. The results for the period to 3rd October, 1994 of this Company have been included in the consolidated financial statements.

Depreciation

Depreciation is provided on all tangible fixed assets at the following rates which are calculated to write off the cost of the assets over their expected useful lives:-

Freehold and long leasehold properties - nil

Freehold and long leasehold properties are maintained to a standard that preserves likely residual disposal values in total at a level at least equal to their book value. No provisions for depreciation are therefore necessary.

Short leasehold properties are depreciated on a straight line basis over their expected useful lives.

Office Equipment, Fixtures & Fittings	- 15% or 20% or 6 years reducing balance as considered appropriate
Computer Software	- straight line over 2 years or 50% reducing balance
Computer Hardware	- straight line over 4 years or 20% or 30% or 3 years reducing balance as considered appropriate
Plant	- straight line over 5, 7 or 10 years or 6 years reducing balance as considered appropriate
Motor Vehicles	- 25% on net book value or over 4 or 5 years reducing balance.

Stocks

Stock is valued at group cost or net realisable value where this is lower.

Finished goods of the group's own manufacture and work in progress include an appropriate proportion of manufacturing overhead expenditure at cost.

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 19941. ACCOUNTING POLICIES (CONT'D).Government Grants

Grants are released to revenue over the life of the project or asset to which they relate.

Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that tax will be payable.

Leasing

The group's policy regarding leases is in accordance with the recommendation of SSAP No.21.

Foreign CurrenciesCompany

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Group

The assets and liabilities of the overseas subsidiary are translated at the rate of exchange niling at the balance sheet date and these of the associated Company at the rate ruling on the date of its disposal. The profit and loss account of the overseas subsidiary was translated at average rate for the year and the profit and loss account of the associate was translated at the average rate for the period to the date of disposal. The latter represents a change in accounting policy from previous years and, therefore, comparative figures for 1993 have been related where applicable. The rates of exchange adopted are:-

	<u>1994</u>		<u>1993</u>	
	<u>Closing</u> <u>Rate</u>	<u>Average</u> <u>Rate</u>	<u>Closing</u> <u>Rate</u>	<u>Average</u> <u>Rate</u>
Rate to the £				
R South Africa	5.545	5.422	5.027	4.907
\$ Canada	2.123	2.074	1.959	1.938

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 19942. TURNOVER

Turnover represents the amounts derived from the provision of goods and services which fall within the group's ordinary activities, stated net of value added tax.

The discontinued operations comprise Wright Dental Canada Limited, which was sold during the year.

	<u>Continuing</u>	<u>Discontinued</u>	<u>1994</u> <u>Total</u>	<u>1993</u> <u>Total</u>
Turnover	£ 17,418,300	£ 693,452	£ 18,111,752	£ 20,013,101

3. COST OF SALES AND OPERATING COSTS

	<u>Continuing</u>	<u>Discontinued</u>	<u>1994</u> <u>Total</u>	<u>1993</u> <u>Total</u>
Cost of Sales	£ 9,944,410	£ 334,938	£ 10,279,348	£ 11,628,992
Distribution Costs	4,214,366	203,316	4,417,682	4,763,908
Administration Expenses	2,342,262	83,071	2,425,333	2,212,801
Other Operating Income -				
Rental Income	13,194	-	13,194	15,524

4. OPERATING PROFIT

This is stated after charging/(crediting):

	<u>1994</u>	<u>1993</u>
Auditors Remuneration - audit services	£ 34,392	42,006
- non-audit services	8,324	6,676
Depreciation	549,341	511,399
Operating Lease Rentals	17,072	33,138
Directors Remuneration	322,607	286,372
Regional Development Grants	(11,908)	(17,737)
Rental Income	(13,194)	(15,524)

5. EXCEPTIONAL ITEMS

Recognised Below Operating Profit:

	<u>1994</u>	<u>1993</u>
Gain on Disposal of Investments: Listed	7,423	-
Unlisted	300	-
	<u>7,723</u>	<u>-</u>
Gain on Sale of Operations	29,050	-
	<u>£ 36,773</u>	<u>£ -</u>

The affect on the taxation charge for the year of the exceptional items recognised below operating profit are included in the taxation charge in note 11.

WRIGHT HEALTH GROUP, LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 1994

<u>6. DIRECTORS REMUNERATION</u>	<u>1994</u>	<u>1993</u>
Salaries	£ 204,525	£ 178,250
Fees	56,300	44,680
Other Emoluments and Pension Costs	40,495	39,896
Social Security Costs	21,287	23,546
	<u>£ 322,607</u>	<u>£ 286,372</u>

The remuneration of the highest paid Director is	£ <u>75,000</u>	£ <u>66,150</u>
--	-----------------	-----------------

The remuneration of the other Directors is split into the following bands:-

£ 5,001 - £ 10,000	2	3
£ 10,001 - £ 15,000	1	-
£ 40,001 - £ 45,000	-	1
£ 45,001 - £ 50,000	1	2
£ 50,001 - £ 55,000	2	-

<u>7. STAFF COSTS</u>	<u>1994</u>	<u>1993</u>
Wages and Salaries	£ 3,516,686	£ 3,494,623
Social Security Costs	204,243	198,907
Other Pension, BUPA and Insurance Costs	227,730	221,977
	<u>£ 3,948,659</u>	<u>£ 3,915,507</u>

The average weekly number of employees (including Directors) employed during the year was 396 (1993 - 393).

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 1994

8.	<u>INCOME FROM INVESTMENTS</u>	<u>1994</u>	<u>1993</u>
	Dividends from Unlisted Investment	£ 7,905	£ 1,153
		<u>          </u>	<u>          </u>
9.	<u>INTEREST RECEIVABLE</u>	<u>1994</u>	<u>1993</u>
	Interest Received on Balances due to Overseas Subsidiaries	£ 99,341	£ 101,955
	Interest on Corporation Tax	5,456	-
		<u>          </u>	<u>          </u>
		£ 104,797	£ 101,955
		<u>          </u>	<u>          </u>
10.	<u>INTEREST PAYABLE</u>	<u>1994</u>	<u>1993</u>
	Hire Purchase, Bank Overdraft, Loan and Other Interest	£ 182,947	£ 169,393
	Interest on Director's Loan	9,160	10,527
		<u>          </u>	<u>          </u>
		£ 192,107	£ 179,920
		<u>          </u>	<u>          </u>



WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 199411. TAX ON PROFIT ON ORDINARY ACTIVITIES19941993

The taxation charge is made up as follows:-

Based on the results for the year:		
Corporation Tax at 33% (1993 - 33%)	£ 264,321	£ 55,580
Tax credits attributable to dividends received (excluding associated companies)	1,976	226
	<u>266,297</u>	<u>55,806</u>
Double Taxation Relief	(82,071)	(54,913)
Advance Corporation Tax not Recoverable	91,061	-
	<u>275,287</u>	<u>893</u>
Overseas Taxation on results for year:		
Subsidiary Companies	175,766	178,750
Associated Company	16,871	21,101
	<u>£ 467,924</u>	<u>£ 200,744</u>

12. PROFIT/(LOSSES) ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY

The profit dealt with in the accounts of the Parent Company was £274,120 (1993 - £2,448,058).

13. DIVIDENDS19941993

Equity Dividends on Ordinary Shares:

- interim paid 63p (1993 - 63p)	£ 209,160	£ 209,160
- final proposed 134.2p (1993 - 134.2p)	445,544	445,544
- special proposed nil (1993 - 90.8p)	-	301,456
	<u>£ 654,704</u>	<u>£ 956,160</u>

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

At 31st December, 1994

14. TANGIBLE FIXED ASSETS

<u>Group</u>	<u>Property</u>	<u>Office Equipment, Fixtures &amp; Fittings</u>	<u>Motor Vehicles</u>	<u>Plant</u>
At Valuation on 31/5/60	£ -	£ 28,035	-	57,263
At Cost	1,409,659	1,176,271	905,930	2,006,968
	<u>1,409,659</u>	<u>1,204,306</u>	<u>905,930</u>	<u>2,064,231</u>
Capitalisation of Assets under Finance Leases	-	34,818	38,959	-
	<u>-</u>	<u>34,818</u>	<u>38,959</u>	<u>-</u>
At 1/1/94	1,409,659	1,239,124	944,889	2,064,231
Additions	2,102	106,626	410,346	27,692
Exchange Adjustments	(575)	(24,029)	(22,526)	(3,938)
Disposals	-	(12,533)	(324,331)	(18,098)
Disposal of Associated Company	(2,102)	(82,886)	-	-
	<u>£ 1,409,084</u>	<u>£ 1,226,302</u>	<u>£ 1,008,378</u>	<u>£ 2,069,887</u>
Aggregate Depreciation 1/1/94	£ 4,588	£ 727,893	£ 426,976	£ 1,593,749
Aggregate Depreciation on Assets acquired under Finance Leases	-	17,361	22,627	-
	<u>-</u>	<u>17,361</u>	<u>22,627</u>	<u>-</u>
At 1/1/94	£ 4,588	745,254	449,603	1,593,749
Depreciation for Year	1,392	219,385	196,430	132,134
Exchange Adjustments	(459)	(13,265)	(9,906)	(690)
Depreciation on Disposals	-	(1,407)	(173,647)	(3,168)
Disposal of Associated Company	(72)	(43,820)	-	-
	<u>(72)</u>	<u>(43,820)</u>	<u>-</u>	<u>-</u>
Aggregate Depreciation 31/12/94	£ 5,449	£ 906,147	£ 462,480	£ 1,722,025
	<u>£ 5,449</u>	<u>£ 906,147</u>	<u>£ 462,480</u>	<u>£ 1,722,025</u>
<u>Total</u>				
Book Value at 31/12/94	£ 2,617,550	£ 1,403,635	£ 545,898	£ 347,862
	<u>£ 2,617,550</u>	<u>£ 1,403,635</u>	<u>£ 545,898</u>	<u>£ 347,862</u>
Book Value at 31/12/93	£ 2,864,709	£ 1,405,071	£ 495,286	£ 470,482
	<u>£ 2,864,709</u>	<u>£ 1,405,071</u>	<u>£ 495,286</u>	<u>£ 470,482</u>

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 199414. TANGIBLE FIXED ASSETS (CONT'D)

Capitalised Leased Assets included above

<u>Group</u>	<u>Cost</u>		<u>Aggregate Depreciation</u>		<u>Net Book Value</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Office Equipment						
Fixtures and Fittings	£ 3,799	34,818	3,799	17,361	-	17,457
Motor Vehicles	-	38,959	-	22,627	-	16,332
		<u>Property</u>	<u>Office Equipment Fixtures &amp; Fittings</u>	<u>Motor Vehicles</u>	<u>Plant</u>	
<u>Company</u>						
At Valuation 31/5/60		-	£ 28,035	-	£ 57,263	
At Cost		£ 1,220,316	894,629	667,409	1,933,976	
Balance at 1/1/94		1,220,316	922,664	667,409	1,991,239	
Additions		-	63,850	325,095	27,692	
Disposals		-	-	(293,304)	-	
		<u>£ 1,220,316</u>	<u>£ 986,514</u>	<u>£ 699,200</u>	<u>£ 2,018,931</u>	
Aggregate Depreciation at 1/1/94	£	-	£ 540,356	£ 321,645	£ 1,580,079	
Charge for Year		-	166,148	135,904	124,888	
Disposals		-	-	(166,062)	-	
Aggregate Depreciation at 31/12/94	£	-	<u>£ 706,504</u>	<u>£ 291,487</u>	<u>£ 1,704,967</u>	
Book Value at 31/12/94	£ 2,222,003	<u>£ 1,220,316</u>	<u>£ 280,010</u>	<u>£ 407,713</u>	<u>£ 313,964</u>	
Book Value at 31/12/93	£ 2,359,548	<u>£ 1,220,316</u>	<u>£ 382,308</u>	<u>£ 345,764</u>	<u>£ 411,160</u>	

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 199415. INVESTMENTS

<u>Company</u>	<u>Group Companies</u>	<u>Associated Company</u>
Cost at 1st January, 1994	£ 1,391,557	£ 3,229
Disposals - Wright Dental Canada Ltd	-	3,229
Investment Written Off:		
Wright Dental Sales (London) Ltd	6,035	-
Cost at 31st December, 1994	£ 1,385,522	£ -

On 3rd October, 1994 Wright Health Group Limited completed the sale of its shareholding in Wright Dental Canada Limited. The disposal is analysed as follows:

## Net Assets Disposed of:

Fixed Assets	£ 41,096
Stocks	154,040
Debtors	107,803
Bank	99,176
Creditors	(146,630)
Minority Interest	(127,880)
Currency Reserves	12,643
	140,248
Gain on Disposal	29,050
	£ 169,298
Satisfied by:	
Cash	£ 169,298

The profit attributable to members of the Parent Company include profits of £138,208 earned by Wright Dental Canada Limited up to its date of disposal on 3rd October, 1994.

Net Cash Inflows:	
Cash Consideration	£ 169,298
Bank Balance of Associate Sold	99,176
Group Cash Flow Statement	£ 70,122

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 1994

## 15. (CONT'D)

Subsidiary Companies

	<u>Country of Incorporation</u>	<u>Percentage of Issued Shares held by the Company</u>
Wright Dental Sales (Dundee) Ltd	Scotland	100
Wright Dental Sales (Newcastle) Ltd	England	100
Wright Dental Sales (Birmingham) Ltd	England	100
Wright Dental Sales (Glasgow) Ltd	Scotland	100
Wright Dental Sales (Manchester) Ltd	England	100
Millners Dental Suppliers (Cape) (Proprietary) Ltd	South Africa	80.5

<u>Other Investments</u>	<u>Cost 31.12.93</u>	<u>Disposals</u>	<u>Cost 31.12.94</u>
U.A.P.T. - Infolink Plc			
1,142 "A" Ordinary Shares of 25p	£ -	£ -	£ -
Walter D. Watt & Company Limited			
300 ordinary Shares of £1	2,474	2,474	-
	£ 2,474	£ 2,474	£ -

The Company disposed of its shareholdings in both Companies during the year and the gains are disclosed in note 5.

16. STOCKS

	<u>1994</u>	<u>Group</u> <u>1993</u>	<u>1994</u>	<u>Company</u> <u>1993</u>
Raw Materials	£ 263,474	£ 189,034	£ 263,474	£ 189,034
Work in Progress	224,745	277,827	199,790	258,396
Finished Goods and Goods for Resale	5,592,123	5,548,821	3,332,761	3,202,805
	£ 6,080,342	£ 6,015,682	£ 3,796,025	£ 3,650,235

## WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIES

## NOTES TO THE FINANCIAL STATEMENTS

At 31st December, 1994

17. DEBTORS

	<u>Group</u>		<u>Company</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Trade Debtors	£ 4,170,299	£ 4,218,090	£ 2,214,104	£ 2,304,819
Corporation Tax	58,916	335,531	47,690	299,488
Other Taxation	240	2,545	-	-
Amount owed by Subsidiaries	-	-	306,767	295,504
Amount owed by Associated Company	-	-	-	16,147
Other Debtors	78,508	81,107	19,899	57,068
Prepayments	49,835	84,392	26,773	36,540
	<u>£ 4,357,798</u>	<u>£ 4,721,665</u>	<u>£ 2,615,233</u>	<u>£ 3,009,566</u>

18. DEFERRED ASSET

	<u>Group</u>		<u>Company</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Withholding Tax suffered on Foreign Dividends - recoverable as Double Taxation Relief against future Corporation Tax	£ 3,738	£ 6,970	£ 3,738	£ 6,970
Advance Corporation Tax recoverable against future Taxation	82,386	286,750	82,386	286,750
	<u>£ 86,124</u>	<u>£ 293,720</u>	<u>£ 86,124</u>	<u>£ 293,720</u>

19. CREDITORSAmounts falling due  
within one Year

	<u>Group</u>		<u>Company</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Trade Creditors	£ 1,943,685	£ 1,871,018	£ 729,588	£ 905,687
Corporation Tax	307,395	271,828	265,314	265,439
Proposed Dividend	445,544	747,000	445,544	747,000
Other Taxation and Social Security Costs	265,403	287,601	224,353	230,437
Accruals and Other Creditors	304,371	477,570	114,803	134,499
Bank Overdraft(Note 21)	1,530,287	963,235	771,085	459,976
Amounts due to Subsidiary Companies	-	-	-	21,686
Current Instalments due in respect of Hire Purchase (Note 22)	70,071	59,194	-	-
Current Instalments due in respect of Finance Leases (Note 22)	844	418	-	-
Loans (Note 23)	303,462	603,413	300,000	300,000
	<u>£ 5,171,062</u>	<u>£ 5,281,277</u>	<u>£ 2,850,687</u>	<u>£ 3,064,724</u>

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIES  
NOTES TO THE FINANCIAL STATEMENTS  
At 31st December, 1994

20. CREDITORS

Amounts falling due after more than one Year:-

	<u>Group</u>	
	<u>1994</u>	<u>1993</u>
Unsecured Minority Shareholders (Note 23)	£ -	11,837
Loan to overseas Company (Note 23)	-	3,814
Obligations under Finance Lease Contracts (Note 22)	-	28,791
Obligations under Hire Purchase Contracts (Note 22)	82,164	75,319
	<u>£ 82,164</u>	<u>£ 119,761</u>

21. BANK

Clydesdale Bank Plc have a Bond of Cash Credit and Floating Charge.

Millner's Dental Suppliers (Cape) (Proprietary) Limited has provided the First National Bank of South Africa with an unlimited suretyship for bank overdraft facilities over itself and its subsidiaries M. Millners Pharmaceuticals (Proprietary) Limited, P. Grant Smith (Proprietary) Limited and Premierdent Manufacturing (Proprietary) Limited.

The trade debtors of Millner's Dental Suppliers (Cape) (Proprietary) Limited, M. Millners Pharmaceuticals (Proprietary) Limited, P. Grant Smith (Proprietary) Limited and Premierdent Manufacturing (Proprietary) Limited, have been ceded to the First National Bank of South Africa to secure bank overdraft facilities.

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 199422. OBLIGATIONS UNDER HIRE PURCHASE AND FINANCE LEASE CONTRACTSFinance Lease Contracts

	<u>Group</u>		<u>Company</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Amounts payable within one year	£ 844	£ 418	£ -	£ -
Over one year:				
In the second to fifth year inclusive	-	28,791	-	-
Over five years	-	-	-	-
	<u>£ 844</u>	<u>£ 29,209</u>	<u>£ -</u>	<u>£ -</u>

The amounts payable within one year are included in Creditors falling due within one year.

Operating Lease Contracts

All operating leases are payable in respect of 'other operating leases' which by their nature can either continue as long as required or can be terminated at anytime as required by the group. There is therefore no specific obligation for future years. The future obligations are likely to continue at approximately their existing level although annual leasing payments are subject to revision by the lessor.

	<u>Group</u>		<u>Company</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
The present commitment is	<u>£ 16,919</u>	<u>£ 32,744</u>	<u>£ 10,215</u>	<u>£ 13,313</u>

Hire Purchase Contracts

	<u>Group</u>		<u>Company</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Amounts payable within one year	£ 70,071	£ 59,194	£ -	£ -
Over one year:				
In the second to fifth year inclusive	82,164	75,319	-	-
Over five years	-	-	-	-
	<u>£152,235</u>	<u>£ 134,513</u>	<u>£ -</u>	<u>£ -</u>

The amounts payable within one year are included in Creditors falling due within one year.



WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 199423. LOANS

	<u>Group</u>		<u>Company</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Wholly repayable within five years:				
Loans to U.K. Company	£ 300,000	£ 300,000	£ 300,000	£ 300,000
Unsecured Minority Shareholders Loans	-	11,837	-	-
Unsecured Loan to overseas Company	3,462	8,838	-	-
Short term loan to overseas Company	-	298,389	-	-
	<u>303,462</u>	<u>619,064</u>	<u>300,000</u>	<u>300,000</u>
Amounts repayable after more than five years	-	-	-	-
	<u>£ 303,462</u>	<u>£ 619,064</u>	<u>£ 300,000</u>	<u>£ 300,000</u>

The loans to the U.K. company are of £150,000 each from Dr. J.P. McPherson, and Mrs. M.S. McPherson. The loans are repayable on demand and are included under Creditors falling due within one year. The loans bear interest, payable quarterly at one percentage point above the base lending rate of the U.K. clearing banks.

The unsecured loans from minority shareholders are in the overseas company and were repaid during the year. The loans bare interest at 16% per annum. The loans were by nature long term and were included in Creditors amounts falling due after more than one year.

The unsecured loan in the overseas company is from Standard Credit Corporation Limited of South Africa and is repayable in monthly instalments.

The short-term loan to the overseas company was from First National Bank of South Africa. The loan was unsecured and bares interest at an average effective interest rate of 11.29% The loan was repaid in three equal monthly instalments by the 24th March, 1994.

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 199424. DEFERRED TAXATION

Deferred taxation provided in the financial statements and the potential amounts including the amounts for which provision has been made are as follows:

<u>GROUP</u>	<u>Provision</u>		<u>Potential</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Accelerated Capital Allowances	£ -	£ -	£ 36,842	£ 67,829
Taxation on Rolled over Capital Gain	-	-	2,993	2,993
	<u>£ -</u>	<u>£ -</u>	<u>£ 39,835</u>	<u>£ 70,822</u>
<u>COMPANY</u>				
Accelerated Capital Allowances	£ -	£ -	£ 36,842	£ 67,829
	<u>£ -</u>	<u>£ -</u>	<u>£ 36,842</u>	<u>£ 67,829</u>

25. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted Called-up and Fully Paid</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
	<u>No.</u>	<u>No.</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	<u>332,000</u>	<u>332,000</u>	<u>332,000</u>	<u>332,000</u>

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

At 31st December, 1994

26. RESERVES

	<u>Group</u>	<u>Company</u>
<u>Capital Reserves</u>		
Balance as at 1st January, 1994	£ 308,834	£ 18,328
Transferred to Currency Reserves	5,460	-
	<hr/>	<hr/>
Balance as at 31st December, 1994	£ 303,374	£ 18,328
	<hr/>	<hr/>
<u>Currency Reserves</u>		
Balance at 1st January, 1994	£ -	
Exchange Differences on Retranslation of Net Assets of Subsidiary and Associated Companies	£ 167,608	
	<hr/>	
	167,608	
Transferred from: Capital Reserves	5,460	
Profit and Loss Account	212,148	
	<hr/>	
Balance at 31st December, 1994	£ 50,000	
	<hr/>	
<u>Regional Development Grant Reserves</u>		
Balance as at 1st January 1994	£ 29,151	£ 29,151
Transferred to Profit and Loss Account	11,908	11,908
	<hr/>	<hr/>
Balance as at 31st December 1994	£ 17,243	£ 17,243
	<hr/>	<hr/>
<u>Other Reserves as at 31st December 1994</u>		
<u>Profit and Loss Account</u>		
Balance at 1st January, 1994	£ 7,432,920	£ 7,270,573
Corporation Tax Prior Year Adjustment	186,000	186,000
	<hr/>	<hr/>
	7,246,920	7,084,573
Retained Loss for Year	(228,917)	(194,584)
Transfer to Currency Reserves	(212,148)	-
	<hr/>	<hr/>
	£ 6,805,855	£ 6,889,989
	<hr/>	<hr/>
Distributable Reserves as at 31st December 1994	£ 6,805,855	£ 6,889,989
	<hr/>	<hr/>
Undistributable Reserves as at 31 December 1994	£ 370,617	£ 35,571
	<hr/>	<hr/>

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 199427. STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	<u>Notes</u>	<u>1994</u>	<u>Group</u>	<u>1993</u>
Profit Attributable to Members of the Parent Company		£ 425,787		£ 1,058,884
Exchange Differences on Retranslation of Net Assets of Subsidiary and Associated Companies	26	(167,608)		(144,567)
Total Recognised Gains and Losses Relating to the Year		£ 258,179		£ 914,317

28. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>Notes</u>	<u>1994</u>	<u>Group</u>	<u>1993</u>
Total Recognised Gains and Losses	27	£ 258,179		£ 914,317
Corporation Tax Prior Year Adjustment		(186,000)		383,995
Dividends	13	(654,704)		(956,160)
Regional Development Grants Reserve transferred	26	(11,908)		(17,737)
Capital reserve on acquisition of shareholding	26	-		10,736
Total Movements During Year		(594,433)		335,151
Shareholders' Funds at 1st January		8,102,905		7,767,754
Shareholders' Funds at 31st December		£ 7,508,472		£ 8,102,905

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 199429. CONTINGENT LIABILITIES

The Company and the Group have the following contingent liabilities:-

- (a) Bills of Exchange discounted £ Nil (1993 - £178,885) of which £ Nil (1993 - £178,885) are 100% (1993 - 100%) guaranteed.
- (b) Documentary Credits outstanding £14,484 (1993 - £ Nil).  
Documentary Collections Inward £ Nil (1993 - £30,165).
- (c) The Clydesdale Bank Plc, on behalf of Wright Health Group Ltd. has guaranteed payments to the Customs & Excise in respect of Deferred Import Duties to a limit of £100,000 in any calendar month (1993 - £100,000).
- (d) The Group have entered into agreements to purchase the remaining shares in Millners Dental Suppliers (Cape) (Proprietary) Ltd, not at present owned, at net asset value at date of death or retirement of the present minority shareholders, should other parties to the agreements not acquire the shares.

CAPITAL COMMITMENTS

Amounts authorised but not contracted for amounted to £30,000 (1993 - £30,000) for the Group and £30,000 (1993 - £30,000) for the Company.

30. PENSION SCHEMEa) UNITED KINGDOM

The Group and the Company operate a pension scheme for selected U.K. employees, providing benefits based on final pensionable pay. The pension scheme is set up under trust and the assets of the scheme are therefore held separately from those of the Group and Company.

The pension cost charged to the profit and loss account is calculated by the actuary so as to spread the cost of pensions over the employees' working lives with the Group or Company. The pension costs are based on the most recent actuarial valuation which was completed in 1993.

The pension cost for the Group charged to the profit and loss account for the year was £44,249 (1993 - £47,604) and for the Company was £44,249 (1993 - £47,604).

That valuation followed the Projected Unit Method of funding with principal assumptions being 9% p.a. interest and 7.5% p.a. salary increases to pension date and revealed:

- a regular ongoing employer cost of 5.5% of pensionable salaries with a reduction in this regular cost of 3.1% as a result of spreading the surplus over the following 20 years, giving a net pension cost of 2.4% of pensionable salaries.
- a percentage funding level of 119%

Based on the valuation assumptions, the value of the scheme assets at 15th September 1993 was approximately £ 1,234,300.

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIESNOTES TO THE FINANCIAL STATEMENTSAt 31st December, 1994PENSION SCHEME (CONT'D)b) OVERSEAS

Millner's Dental Suppliers (Cape) (Proprietary) Limited operate a fund to provide retirement benefits for its employees. The contributions paid by the company to fund obligations for the payment of retirement benefits are charged against income in the year of payment.

The companies' employees are members of the Millners Dental Suppliers Pension Fund which is a defined benefit plan subject to the Pension Fund Act 1956 of South Africa.

The fund is costed on an individual basis and any deficit identified is funded by increased future contributions.

The pension cost for the Group and Millners Dental Suppliers (Cape) (Proprietary) Limited charged to the profit and loss account for the year was £159,545 (1993 - £149,088).

WRIGHT HEALTH GROUP LIMITED AND SUBSIDIARIES

NOTES TO THE CASH FLOW STATEMENT

For the year ended 31st December 1994

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	<u>1994</u>	<u>1993</u>
Operating Profit	£ 1,002,583	£ 1,422,924
Minority Interest share of Profits	(66,240)	(86,484)
Depreciation Charges	549,341	511,399
Loss on Sale of Fixed Assets	53,311	55,078
Exchange Adjustments on Fixed Assets	26,748	15,457
Exchange Adjustment on Sale of Associate	(1,087)	-
Movement in Minority Interest	(150,762)	(144,570)
Regional Development Grant credited to Profit and Loss Account	(11,908)	(17,737)
(Increase)/Decrease in Stocks	(64,660)	40,411
(Increase)/Decrease in Trade Debtors	47,791	(68,829)
(Increase)/Decrease in Other Debtors	39,461	1,024
Increase/(Decrease) in Trade Creditors	72,667	(236,653)
Increase/(Decrease) in Other Creditors	(195,397)	(36,451)
Goodwill Reinstated on Sale of Associated Company	1,189	-
Capital Reserve on Acquisition of Shares in Subsidiary Company	-	10,736
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>£ 1,303,037</b>	<b>£ 1,466,305</b>

2. ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

	<u>Share Capital</u>		<u>Loans, Hire Purchase and Finance Lease Obligations</u>	
	<u>1994</u>	<u>1993</u>	<u>1994</u>	<u>1993</u>
Balance at 1 January	£ 332,000	£ 332,000	£ 782,786	£ 457,475
Net Cash Outflow/(Inflow) from Financing	-	-	326,245	(325,311)
<b>Balance at 31 December</b>	<b>£ 332,000</b>	<b>£ 332,000</b>	<b>£ 456,541</b>	<b>£ 782,786</b>

3. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR

	<u>1994</u>	<u>1993</u>
Balance at 1 January	£ (813,921)	£ (777,445)
Net cash (outflow)/inflow before adjustment of foreign exchange rate changes	(536,015)	108,091
Effect of foreign exchange rate changes	(167,608)	(144,567)
<b>Balance at 31 December</b>	<b>£(1,517,544)</b>	<b>£ (813,921)</b>

4. ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS AS SHOWN IN THE BALANCE SHEET

	<u>1994</u>	<u>1993</u>	<u>Change in Year</u>
Cash at Bank and in Hand	£ 12,743	£ 149,314	(136,571)
Bank Overdrafts	(1,530,287)	(963,235)	(567,052)
	<b>£ (1,517,544)</b>	<b>£ (813,921)</b>	<b>£ (703,623)</b>
	<u>1993</u>	<u>1992</u>	<u>Change in Year</u>
Cash at Bank and in Hand	£ 149,314	£ 297,423	£ (148,109)
Bank Overdrafts	(963,235)	(1,074,868)	111,633
	<b>£ (813,921)</b>	<b>£ (777,445)</b>	<b>£ (36,476)</b>