

REPORT OF THE DIRECTORS

MEDIGUARD SERVICES SCOTLAND LIMITED

BALANCE SHEET - 29 December 2002

	<u>2002</u>	<u>30 December</u>
	<u>£'000</u>	<u>2001</u>
		<u>£'000</u>
AMOUNTS OWED BY GROUP UNDERTAKINGS	<u>1.0</u>	<u>1.0</u>
EQUITY CAPITAL AND RESERVES		
CALLED UP SHARE CAPITAL		
1,000 authorised, allotted and fully paid		
ordinary shares of £1 each	<u>1.0</u>	<u>1.0</u>
EQUITY SHAREHOLDERS' FUNDS	<u>1.0</u>	<u>1.0</u>

- (a) For the period ended 29 December 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2).
- (c) The directors acknowledge their responsibility for:
- i ensuring the company keeps accounting records which comply with section 221; and
 - ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board on 26 March 2003



Authorised Representative
Grayston Central Services Limited

Grayston Central Services Limited
DIRECTOR