

DIRECTOR'S REPORT

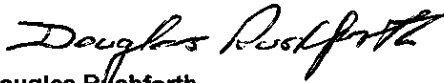
The director hereby submits her report and financial statement of the company for the year ended 31 March 2001.

The director of the company during the year and her interest in shares of the company was:

	Number of shares
Ann B Rushforth (as nominee)	1

During the year the company did not trade and there has been no income nor expenditure, any expenses having been met by the director personally.

Signed on behalf of the Board



Douglas Rushforth
Secretary

BALANCE SHEET
As at 31 MARCH 2001

	£	£
ASSETS:		
Sundry debtors		<u>2</u>

Represented by:

Authorised share capital - 1,000 ordinary shares of £1 each	<u>1,000</u>
---	--------------

Share capital issued and fully paid:		
2 ordinary shares of £1 each		<u>2</u>

For the year ended 31 March 2001, the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 248B(2).

The director acknowledges her responsibility for:

- ensuring the company keeps accounting records which comply with section 221;
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The ultimate parent company is Scotnursing Limited, a company incorporated in Scotland.

Signed



Ann B Rushforth
Director

Glasgow: 24 July 2001

