

Registered no. 2749414

DERNGATE HEALTH CARE LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 1996**



DERNGATE HEALTH CARE LIMITED

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DERNGATE HEALTH CARE LIMITED

AUDITORS' REPORT TO THE DIRECTORS PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985.

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Derngate Health Care Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 June 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 249 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30 June 1996 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that schedule.

Other information

On 6 January 1997, we reported, as auditors of Derngate Health Care Limited to the members on the full financial statements prepared under S226 of the Companies Act 1985 for the year ended 30 June 1996 and our audit report was as follows:

We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

DERNGATE HEALTH CARE LIMITED

AUDITORS' REPORT TO THE DIRECTORS PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (CONT)

Respective responsibilities of directors and auditors

As described on page 1, 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 the company'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's affairs as at 30 June 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Howard Watson Smith & Co
Chartered Accountants
Registered Auditors
Milton Keynes

23 April 1997

DERNGATE HEALTH CARE LIMITED

ABBREVIATED BALANCE SHEET AT 30 JUNE 1996

	Note	1996 £	1995 £
FIXED ASSETS	2		
Tangible assets		249,782	149,269
Investments		-	2
		<u>249,782</u>	<u>149,271</u>
CURRENT ASSETS			
Stocks		23,170	15,977
Debtors		25,400	26,667
Cash at bank and in hand		4,582	43,835
		<u>53,152</u>	<u>86,479</u>
CREDITORS			
Amounts falling due within one year		<u>258,494</u>	<u>183,205</u>
NET CURRENT LIABILITIES		(205,342)	(96,726)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>44,440</u>	<u>52,545</u>
PROVISIONS FOR LIABILITIES AND CHARGES		(7,065)	(4,288)
NET ASSETS		<u><u>37,375</u></u>	<u><u>48,257</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		37,275	48,157
EQUITY SHAREHOLDERS' FUNDS		<u><u>37,375</u></u>	<u><u>48,257</u></u>

The directors have taken advantage of the special exemptions conferred by Parts I and III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

ON BEHALF OF THE BOARD

.....
P J WHITE - DIRECTOR

Date: 23/4/97

The annexed notes form part of these financial statements.

DERNGATE HEALTH CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1996

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Consolidation

The parent company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash Flow Statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

The effect of events relating to the year ended 30 June 1996 which occurred before the date of approval of the financial statements by the Board of Directors, has been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 June 1996 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost less estimated residual value of tangible fixed assets over their expected useful lives using the following rates:

Improvements to premises	- 10% per annum of cost
Computer equipment	- 33% per annum of cost
Fixtures and fittings	- 15% per annum of net book value
Motor vehicles	- 25% per annum of net book value

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

DERNGATE HEALTH CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1996

2. FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 July 1995	208,301	2	208,303
Additions	151,866	-	151,866
Disposals	(9,175)	-	(9,175)
At 30 June 1996	<u>350,992</u>	<u>2</u>	<u>350,994</u>
Depreciation			
At 1 July 1995	59,032	-	59,032
Charge for the year/Provision	46,192	2	46,194
Disposals	(4,014)	-	(4,014)
At 30 June 1996	<u>101,210</u>	<u>2</u>	<u>101,212</u>
Net book value			
At 30 June 1996	<u>249,782</u>	<u>-</u>	<u>249,782</u>
<i>At 30 June 1995</i>	<u>149,269</u>	<u>2</u>	<u>149,271</u>

The company owns 100% of the issued share capital of C B Medico (UK) Limited. C B Medico (UK) Limited is registered in England & Wales and at 30 June 1996 had total capital and reserves amounting to £(11,450) and its loss for the year amounted to £(2,142). The company was involved in technological sales but ceased trading on 30 June 1996.

3. SHARE CAPITAL

	1996 £	1995 £
Authorised 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

DERNGATE HEALTH CARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1996

4. TRANSACTIONS WITH DIRECTORS

Transactions with Directors

During the year, the company provided services to a number of dental surgeons, including Miss P J White, a director of the company. Miss White was charged for these services at the same rates as other, non-connected persons.

Miss White also purchased a motor vehicle from the company during this period, and considers that the transaction took place at open market value.