

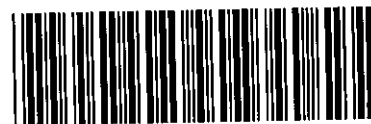
HALLMARK HEALTHCARE (MAESTEG)
LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

GRAVESTOCK & OWEN LIMITED

Chartered Accountants & Registered Auditors
33 Market Place
Willenhall
West Midlands
WV13 2AA

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COMPANIES HOUSE

HALLMARK HEALTHCARE (MAESTEG) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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HALLMARK HEALTHCARE (MAESTEG) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 4 to 8, together with the financial statements of the company for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

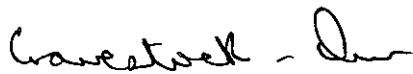
OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 4 to 8 are properly prepared in accordance with those provisions.

OTHER INFORMATION

On 24.1.07 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2006, and the full text of our audit report is reproduced on pages 2 to 3.

33 Market Place
 Willenhall
 West Midlands
 WV13 2AA


GRAVESTOCK & OWEN LIMITED
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS

24.1.07

HALLMARK HEALTHCARE (MAESTEG) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
HALLMARK HEALTHCARE (MAESTEG) LIMITED
YEAR ENDED 31 MARCH 2006

We have audited the financial statements of Hallmark Healthcare (Maesteg) Limited for the year ended 31 March 2006 on pages 6 to 13 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on pages 8 to 9.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

HALLMARK HEALTHCARE (MAESTEG) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
HALLMARK HEALTHCARE (MAESTEG) LIMITED (CONTINUED)
YEAR ENDED 31 MARCH 2006

OPINION

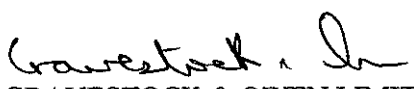
In our opinion:

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2006 and of its profit for the year then ended;

the financial statements have been properly prepared in accordance with the Companies Act 1985; and

the information given in the Directors' Report is consistent with the financial statements year ended 31 March 2006.

33 Market Place
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West Midlands
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GRAVESTOCK & OWEN LIMITED
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS

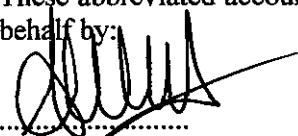
24.1.07

HALLMARK HEALTHCARE (MAESTEG) LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2006**

	<u>Note</u>	<u>2006</u>	<u>2005</u>
		£	£
FIXED ASSETS	2		
Intangible assets		879	929
Tangible assets		<u>1,573,080</u>	<u>1,676,485</u>
		1,573,959	1,677,414
CURRENT ASSETS			
Debtors		323,349	31,154
Cash at bank and in hand		<u>71,783</u>	<u>45,046</u>
		395,132	76,200
CREDITORS: Amounts falling due within one year	3	<u>248,332</u>	<u>481,268</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>146,800</u>	<u>(405,068)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,720,759	1,272,346
CREDITORS: Amounts falling due after more than one year	4	1,622,739	1,265,609
PROVISIONS FOR LIABILITIES AND CHARGES		<u>28,607</u>	<u>13,241</u>
		<u>69,413</u>	<u>(6,504)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	1	1
Profit and loss account		<u>69,412</u>	<u>(6,505)</u>
SHAREHOLDERS' FUNDS/(DEFICIENCY)		<u>69,413</u>	<u>(6,504)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22/11/07 and are signed on their behalf by:



 A GOYAL

HALLMARK HEALTHCARE (MAESTEG) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES (CONTINUED)

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings	- 2% on cost
Plant & Machinery	- 25% on net book value
Fixtures & Fittings	- 25% on net book value
Equipment	- 25% on net book value

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HALLMARK HEALTHCARE (MAESTEG) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2006

2. FIXED ASSETS

	<u>Intangible</u> <u>Assets</u> £	<u>Tangible</u> <u>Assets</u> £	<u>Total</u> £
COST			
At 1 April 2005	1,000	1,883,386	1,884,386
Additions	—	7,251	7,251
At 31 March 2006	<u>1,000</u>	<u>1,890,637</u>	<u>1,891,637</u>
DEPRECIATION			
At 1 April 2005	71	206,901	206,972
Charge for year	50	110,656	110,706
At 31 March 2006	<u>121</u>	<u>317,557</u>	<u>317,678</u>
NET BOOK VALUE			
At 31 March 2006	<u>879</u>	<u>1,573,080</u>	<u>1,573,959</u>
At 31 March 2005	<u>929</u>	<u>1,676,485</u>	<u>1,677,414</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<u>2006</u> £	<u>2005</u> £
Bank loans and overdrafts	<u>110,040</u>	<u>110,040</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<u>2006</u> £	<u>2005</u> £
Bank loans and overdrafts	<u>1,622,739</u>	<u>1,265,609</u>

Included within creditors falling due after more than one year is an amount of £1,182,579 (2005 - £825,449) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

HALLMARK HEALTHCARE (MAESTEG) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2006

5. TRANSACTIONS WITH THE DIRECTORS

During the year the company had the following transactions with group and associated companies:

	<u>Debtors</u>
Hallmark Healthcare (Caldicot) Limited	310,000
Management charges paid to Hallmark Healthcare Group Limited	33,000

R Goyal, A Goyal and V Goyal are also directors in the above companies.

6. SHARE CAPITAL

Authorised share capital:

	<u>2006</u>	<u>2005</u>
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted and called up:

	<u>2006</u>	<u>2005</u>
	No £	No £
Ordinary shares of £1 each	<u>1 1</u>	<u>1 1</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	<u>2006</u>	<u>2005</u>
	£	£
Ordinary shares	<u>1</u>	<u>1</u>

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Hallmark Healthcare Group Limited (100% holding) incorporated and registered in England and Wales.