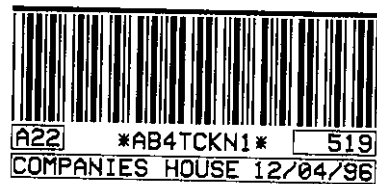


ABBREVIATED ACCOUNTS

HOLLYWOOD REST HOME LTD

J U L Y 3 1 , 1 9 9 5



REGISTERED NUMBER: 2807321

Hollywood Rest Home Limited

Registered No. 2807321

DIRECTORS

A. Edwards
D. Barnsley
W.G. Edwards
J.F. Edwards

SECRETARY

J.F. Edwards

AUDITORS

Charles S Wright & Co
44 - 45 Water Street
Birmingham
B3 1HP

BANKERS

Allied Irish Bank
Cavendish House
Waterloo Street
Birmingham
B2 5PP

REGISTERED OFFICE

217 Boldmere Road
Sutton Coldfield
Birmingham
West Midlands
B73 5UJ

Charles S Wright

CHARTERED ACCOUNTANTS

Charles S Wright & Co
44/45 Water Street Birmingham B3 1HP
Telephone: 0121 212 0433
Fax: 0121 212 0488
Mobile: 0831 398776

REPORT OF THE AUDITORS TO THE DIRECTORS OF HOLLYWOOD REST HOME LIMITED PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985.

We have examined the abbreviated accounts on pages 5 to 9 together with the full accounts of Hollywood Rest Home Limited for the year ended July 31, 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 5 and that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion, the company is entitled under sections 246 and 247 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 July 31, 1995 and the abbreviated accounts on pages 5 to 9 have been properly prepared in accordance with Schedule 8 to that Act.

As auditors of the company we reported to the members on December 15, 1995 on the full accounts prepared under section 226 of the Companies Act 1985 for the year ended July 31, 1995 and our audit report was as follows:

"We have audited the accounts on pages 6 to 17, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on pages 8 and 9.

Respective responsibilities of directors and auditors

As described on page 5 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Charles S Wright

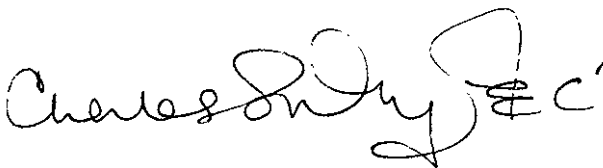
CHARTERED ACCOUNTANTS

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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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at July 31, 1995 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Charles S Wright & Co
Chartered Accountants
Registered Auditor
Birmingham
December 15, 1995

Hollywood Rest Home Limited

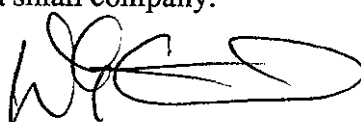
ABBREVIATED BALANCE SHEET

at July 31, 1995

		1995	1994
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	312,471	312,639
CURRENT ASSETS			
Debtors		9,159	7,378
Cash at bank and in hand		148	401
		<u>9,307</u>	<u>7,799</u>
CREDITORS: amounts falling due within one year	3	84,478	102,033
NET CURRENT ASSETS/(LIABILITIES)		<u>(75,171)</u>	<u>(94,254)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		237,300	218,385
CREDITORS: amount falling due in more than one year	4	244,294	260,871
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		-	-
		<u>£ (6,994)</u>	<u>£(42,486)</u>
CAPITAL AND RESERVES			
Share capital	5	1,000	1,000
Profit and loss account		(7,994)	(43,486)
		<u>£ (6,994)</u>	<u>£(42,486)</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a small company.

W G Edwards



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Directors

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J F Edwards

December 15, 1995



Hollywood Rest Home Limited

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended July 31, 1995

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

Statement of Cashflows

The directors have taken advantage of the exemption granted by FRS 1 (8) to small companies within the definition of the Companies Act 1985 and a cash flow statement is not presented.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and Equipment - 15% straight line

Furniture and Fittings - 20% straight line

Loose tools - 50% straight line

No depreciation is provided on freehold properties as the company maintains these assets in a continual state of sound repair and accordingly the directors consider that the lives of these assets are so long and the residual values so high that depreciation is insignificant.

Stocks

Stocks are stated at the lower of cost and net realisable value based on the cost incurred in bringing each product to its present location and condition.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

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 taxation will be payable.

Hollywood Rest Home Limited

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended July 31, 1995

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the year of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2. TANGIBLE FIXED ASSETS

	<i>Total</i> £
Cost:	
At August 1, 1994	320,999
Additions	8,951
Disposals	-
At July 31, 1995	<u>329,950</u>
Depreciation:	
At August 1, 1994	8,360
Provided during the year	9,119
Disposals	-
At July 31, 1995	<u>17,479</u>
Net book value:	
At July 31, 1995	<u>£ 312,471</u>
At July 31, 1994	<u>£ 312,639</u>

Hollywood Rest Home Limited

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended July 31, 1995

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1995	1994
	£	£
Bank loans and overdrafts	<u>£ 14,952</u>	<u>£ 4,675</u>

The bank loan and overdraft are secured.

4. LOANS

	1995	1994
	£	£
Not wholly repayable within five years:		
Bank loan at a variable rate, repayable in monthly instalments commencing June 22, 1993	<u>254,637</u>	<u>265,546</u>
	<u>£ 254,637</u>	<u>£ 265,546</u>

Amounts repayable by instalments:

within five years	63,289	28,758
after five years	<u>191,348</u>	<u>236,788</u>
	254,637	265,546
Included in creditors: amounts falling due within one year	<u>10,343</u>	<u>4,675</u>
	<u>£ 244,294</u>	<u>£ 260,871</u>

The bank loan is secured.

Hollywood Rest Home Limited

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended July 31, 1995

5. SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>1995</i>	<i>1994</i>	<i>1995</i>	<i>1994</i>
	<i>No</i>	<i>No</i>	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	£ 1,000	£ 1,000	£ 1,000	£ 1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>