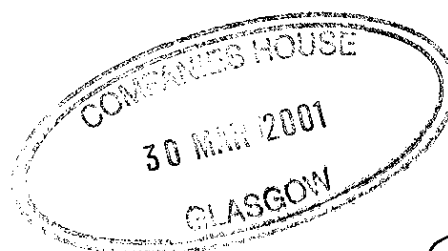


ARBERGLEN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1 APRIL 2000

Registered Number SC 124751



A handwritten signature, possibly "J. S.", written in black ink.



ARBERGLEN LIMITED

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Note

The accountants report to the shareholders on page 2 was prepared in accordance with section 249C of the Companies Act 1985 and relates to the full statutory accounts presented to the shareholders. The page numbers referred to in that report do not therefore have any relevance to these abbreviated financial statements.

ARBERGLEN LIMITED

COMPANY INFORMATION

PRINCIPAL ACTIVITY: **CARE OF THE DEPENDENT ELDERLY**

DIRECTORS: **N CAMERON**
 D CAMERON

SECRETARY: **D CAMERON**

REGISTERED **9 UDSTON ROAD**
OFFICE: **HAMILTON**

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF ARBERGLEN LIMITED

On 28 March 2001 we reported to the shareholders of ARBERGLEN LIMITED as follows:

"We reported on the accounts for the year ended 1 April 2000 set out on pages five to ten.

Respective responsibilities of directors and reporting accountants:

As described on page three the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion:

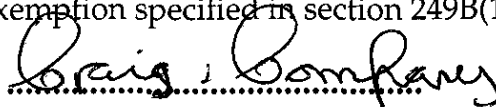
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion:

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)."(A) to (F)"

Craig & Company
Reporting Accountants
28 March 2001



ARBERGLEN LIMITED
ABBREVIATED BALANCE SHEET
AS AT 1 APRIL 2000

	Note	2000 £	1999 £
FIXED ASSETS:			
Tangible Assets	3	333376	331015
		-----	-----
CURRENT ASSETS:			
Stocks		550	550
Debtors	8	31415	29256
Cash In Hand		13	24
Bank Deposit Account		6253	4931
		-----	-----
		38231	34761
CREDITORS:			
Falling due within one year	4	47283	33893
		-----	-----
NET CURRENT (LIABILITIES) ASSETS		(9052)	868
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		324424	331883
CREDITORS:			
Falling due after one year	5	223001	230789
		-----	-----
TOTAL NET ASSETS		101323	101094
		-----	-----
CAPITAL AND RESERVES:			
Called up share capital	7	100	100
Revaluation reserve		107154	107154
Profit & Loss Account		5931	(6160)
		-----	-----
		101323	101094
		-----	-----

The Notes Form Part of these Financial Statements

The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of Section 249 A (2), and that no member or members have requested an audit pursuant to Section 249 (B) 2 of the Act

The Directors acknowledge their responsibilities for:

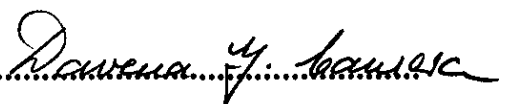
- (i) Ensuring that the company keeps proper accounting records which comply with Section 221 of the Act; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Directors have taken advantage of the abbreviated disclosure exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing the annual accounts the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the directors, the company qualifies as a small company.

These financial statements were approved by the Directors on 28 March 2001 and signed on their behalf by:

NEIL CAMERON 

DAVINA CAMERON 

ARBERGLEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2000

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Cash Flow Statements

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by financial statements standard no 1 (revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents net fees received from residents.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	-	not provided
Fixtures & Fittings	-	15% of reducing balance
Motor Vehicles	-	25% of reducing balance

Revaluation Reserve

Surpluses arising on the revaluation of individual tangible fixed assets are credited to a revaluation reserve. On the disposal of any such revalued asset the corresponding surplus or deficit is transferred to the profit & loss account.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

ARBERGLEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2000

2 OPERATING PROFIT

The operating profit is stated after charging

	2000	1999
	£	£
Directors Remuneration	42620	40000
Depreciation	3724	2807
Loss on sale of motor vehicle	-	1060
	-----	-----

3 TANGIBLE ASSETS

	Freehold Property	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£
COST/VALUATION:				
As at 2 April 1999	320000	17688	8841	346529
Additions	-	-	6085	6085
Disposal	-	-	-	-
	-----	-----	-----	-----
As at 1st April 2000	320000	17688	14926	325614
	-----	-----	-----	-----
DEPRECIATION:				
As at 2nd April 1999	-	12175	3339	15514
Charge for year	-	827	2897	3724
	-----	-----	-----	-----
As at 1st April 2000	-	13002	6236	19238
	-----	-----	-----	-----
NET BOOK VALUE:				
As at 1st April 2000	320000	4686	8690	333376
	-----	-----	-----	-----
As at 1st April 1999	320000	5513	5502	331015
	-----	-----	-----	-----

ARBERGLEN LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 APRIL 2000****4 CREDITORS**

Falling due within one year	2000	1999
	£	£
Trade Creditors and Accruals	6469	5983
Other Taxes and PAYE	20876	10135
Corporation Tax	6334	11059
Bank Overdraft	10008	3215
Loan Creditor	1631	3501
HP Creditor	1965	-
	-----	-----
	47283	33893
	-----	-----

5 CREDITORS

Falling due after one year	2000	1999
	£	£
UCB Loan	220709	230789
HP Creditor	2292	-
	-----	-----
	223001	230789
	-----	-----

6 SECURITY

The UCB loan is secured by a first charge over the heritable property.
The bank hold a second charge over the heritable property.

7 CALLED UP SHARE CAPITAL

	2000	1999
Authorised:	£	£
Number:		
Class: Nominal Value:	100	100
Ordinary £1	100	100
	----	----
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	100	100
	----	----

8 DEBTORS

This amount is made up as follows:	2000	1999
Trade Debtors	17201	19351
Directors Loan Account	14051	9578
Loan Interest Suspense	163	327
	-----	-----
	31415	29256
	-----	-----