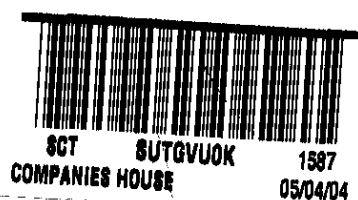


ARBERGLEN LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1 APRIL 2003

Registered Number SC 124751



ARBERGLEN LIMITED

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ARBERGLEN LIMITED

COMPANY INFORMATION

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

**DIRECTORS: N CAMERON
D CAMERON**

SECRETARY: D CAMERON

**REGISTERED
OFFICE: 9 UDSTON ROAD
HAMILTON**

ARBERGLEN LIMITED
ABBREVIATED BALANCE SHEET
AS AT APRIL 2003

	Note	2003 £	2002 £
FIXED ASSETS:			
Tangible Assets	3	322878	323386
CURRENT ASSETS:			
Stocks		450	382
Debtors	8	30611	25451
Cash In Hand		62	38
Bank Deposit Account		439	437
Cash at Bank		10247	-
		-----	-----
		41809	26308
CREDITORS:			
Falling due within one year	4	47362	45188
		-----	-----
NET CURRENT ASSETS (LIABILITIES)		(5553)	(18880)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		317325	304506
		-----	-----
CREDITORS:			
Falling due after one year	5	180902	194124
		-----	-----
TOTAL NET ASSETS		136423	110382
CAPITAL AND RESERVES:			
Called up share capital	7	100	100
Revaluation reserve		107154	107154
Profit & Loss Account		29169	3128
		-----	-----
		136423	110382
		-----	-----

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 (1), 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.**

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

These financial statements were approved by the Directors on 28 March 2004 and signed on their behalf by:

NEIL CAMERON


.....

DAVENA CAMERON


.....

ARBERGLEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2003

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 and in accordance with the financial reporting standard for smaller entities (effective June 2002).

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

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 2003 (*cont*)

2 OPERATING PROFIT

The operating profit is stated after charging

	2003	2002
	£	£
Directors Remuneration	49699	55380
Depreciation	508	597
Loss on sale of motor vehicle	-	(577)
	-----	-----

3 TANGIBLE ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
COST/VALUATION:			
As at 2 April 2002	320000	17688	337688
Additions	-	-	-
Disposal	-	-	-
	-----	-----	-----
As at 1st April 2003	320000	17688	337688
	-----	-----	-----
DEPRECIATION:			
As at 2nd April 2002	-	14302	14302
Charge for year	-	508	508
	-----	-----	-----
As at 1st April 2003	-	14810	14810
	-----	-----	-----
NET BOOK VALUE:			
As at 1st April 2003	320000	2878	322878
	-----	-----	-----
As at 1st April 2002	320000	3386	323386
	-----	-----	-----

ARBERGLEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2003 (cont)

4 CREDITORS

	2003	2002
Falling due within one year	£	£
Trade Creditors and Accruals	7349	4453
Other Taxes and PAYE	32416	34558
Corporation Tax	3760	1772
Bank Overdraft	-	922
Inter Company Loan	3837	3483
	-----	-----
	47362	45188
	-----	-----

5 CREDITORS

	2003	2002
Falling due after one year	£	£
UCB Loan	180902	194124
	-----	-----
	180902	194124
	-----	-----

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

	2003	2002
Authorised:	£	£
Number:		
Class: Nominal Value:	100	100
Ordinary £1	100	100
	-----	-----
Allotted, issued and fully paid	100	100
100 Ordinary shares of £1 each	-----	-----

8 DEBTORS

This amount is made up as follows:	2003	2002
Trade Debtors	22917	12296
Directors Loan Account	7694	10940
Other Debtor	-	2215
	-----	-----
	30611	25451
	-----	-----