

*Company No. 2596020*

RESTWAY MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 JANUARY 1992

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## RESTWAY MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

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The directors present their report together with financial statements for the year ended 31 January 1992.

## 1. Activities

The company was incorporated on 27 March 1991 and has not traded during the year.

## 2. Directors

The directors in office at the end of the year are listed below.  
They were appointed on 18 April 1991.

The interests of the directors in the shares of the company at the date of appointment and 31 January 1992, as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:-

Directors	1992 and 1991 Ordinary shares
E Fuge	1
T R W Davies	1

## 3. Auditors

Grant Thornton offer themselves for re-appointment as auditors in accordance with section 385(2) of the Companies Act 1985.

10 Norwich Street  
London  
EC4A 1BD

26 May 1992

BY ORDER OF THE BOARD

  
J M Skelton  
Secretary

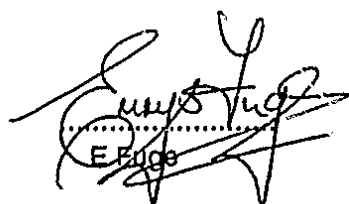
## RESTWAY MANAGEMENT LIMITED

BALANCE SHEET  
AT 31 JANUARY 1992

	Note	1992
		£
Assets employed		
Fixed assets – land at cost	1	1
Cash		1
		£2
		==
Financed by		
Share capital		
Authorised: ordinary shares of £1 each	£1,000	
	=====	
Allotted, called up and fully paid		£2
		==

These financial statements were approved by the Board of Directors on *26 May* 1992.

The company remained dormant throughout the period.

  
E. Price Director

RESTWAY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 1992

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1. Fixed assets – land at cost

During the year the company became the beneficial owner of land at Reigate, Surrey, which it acquired by transfer from its parent company for a consideration of £1. The land is subject to a mortgage debenture in favour of the bankers to the parent company.

2. Ultimate parent undertaking

The ultimate parent undertaking of this company is its parent company Restway Retirement Homes plc, which is registered in England.

REPORT OF THE AUDITORS  
TO THE MEMBERS OF  
RESTWAY MANAGEMENT LIMITED

We have audited the financial statements on pages 2 to 3 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 January 1992 and comply with the Companies Act 1985.

GRANT THORNTON



Registered Auditor,  
Chartered Accountants  
Bath

26 May 1992