
GNHC LIMITED

ACCOUNTS FOR THE PERIOD ENDED

30th APRIL 1998



GNHC LIMITED
Company No: 3320094

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GNHC LIMITED
Company No: 3320094

REPORT OF THE DIRECTORS

The Directors present their first annual report with the accounts of the company for the period ended 30 April 1998.

Incorporation, principal activity and financial review :

The Company was incorporated on 18 February 1997 and began trading on that date. NP: The principal activity of the company is the provision of premises for practitioners of alternative health care. The results of the company for its first period of trade are shown on page 4. The Directors are satisfied with the company's performance and are confident for the future.

Directors:

The Directors during the period and their interests in the company's issued ordinary share capital were as follows:

L Razzell	25	(appointed 18 Feb 1997)
C B Williams	25	(appointed 18 Feb 1997)
C A Plumridge	25	(appointed 18 Feb 1997)
D J Kean	25	(appointed 18 Feb 1997)

In addition, RM Registrars Limited and RM Nominees Limited resigned on 18 February 1997 as Company Secretary and Company Directors respectively.

Directors' responsibilities:

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

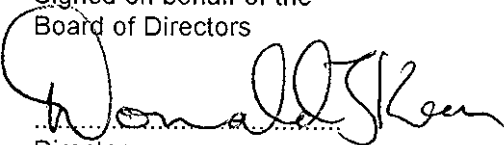
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report the directors have taken advantage of special exemptions applicable to small companies.

Approved by the Board:.....

15/12/98

Signed on behalf of the
Board of Directors


.....
Director

GNHC LIMITED
Company No: 3320094

Accountants' Report

In accordance with your instructions, we have prepared, without audit, the attached Accounts from the records and explanations made available to us, and we report that they are in accordance therewith.

.....
Allan & Co.
Chartered Accountant and
Registered Auditor.

GNHC LIMITED
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PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED
30 APRIL 1998

	Notes	£
TURNOVER	2	49,680
Administrative expenses		<u>47,510</u>
Profit on ordinary activities before taxation	3	2,170
Taxation	4	<u>(443)</u>
Profit on ordinary activities after taxation		<u>£ 1,727</u>

Continuous operations

None of the company's activities were acquired or discontinued during the above financial period.

Total recognised gains and losses

The company has no recognised gains or losses other than those shown above.

The notes on pages 7 & 8 form part of these accounts.

GNHC LIMITED
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BALANCE SHEET AT 30th April 1998

	Notes	£	£
FIXED ASSETS	5		248
CURRENT ASSETS			
Debtors		810	
Cash at bank and in hand		<u>5,211</u>	
		<u>6,021</u>	
CREDITORS: amounts falling due within one year	6	<u>4,442</u>	
Net Current Assets			<u>1,579</u>
NET ASSETS			<u>£1,827</u>
CAPITAL AND RESERVES			
Share Capital		100	
Profit and Loss Account	7	<u>1,727</u>	
		<u>£1,827</u>	

Directors' Statement Required by Section 249B(4)

Full Accounts are prepared and filed in accordance with Schedule 4.

In approving these financial statements as directors of the Company we hereby confirm:

- a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the period ended 30 April 1998; and
- c) that we acknowledge our responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with section 221, 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 period then ended (in accordance with the requirements of s.226) and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The Accounts were approved by the Board on.....15/12/98

Signature.....
Director

Donald Skean

The notes on pages 7 and 8 form part of these Accounts.

GNHC LIMITED
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NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED
30 APRIL 1998

1. ACCOUNTING POLICIES

a) **Accounting convention**

The accounts have been prepared under the historical cost convention.

The company is exempt from preparing a cash flow statement on the grounds that it qualifies as a small company.

b) **Depreciation**

Depreciation is charged at 25% per annum so as to write off the cost of each asset over its estimated useful life.

2. TURNOVER

Turnover represents the rent received from the practitioners at the Health Centre and the sales of sundry related products.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION.

This is stated after charging:

	<u>£</u>
Directors' remuneration	-
Depreciation	<u>83</u>

4. TAXATION

This is calculated at 21% on the profit on ordinary activities £443

5. FIXED ASSETS

	Cost £	Depreciation £	Net £
Office Equipment			
Additions	331		331
Charge for the year	<u> </u>	<u>83</u>	<u>(83)</u>
At 30 April 1998	<u>£331</u>	<u>£ 83</u>	<u>£248</u>

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Notes to the Accounts for the period ended 30th April 1998

6	CREDITORS: amounts falling due within one year	£
	Corporation Tax	443
	Accruals	804
	Directors' loan account	<u>3,195</u>
		<u>£4,442</u>
7	SHARE CAPITAL	
	Authorised:	
	1,000 Ordinary £1 shares	<u>1,000</u>
	Issued, called up and fully paid:	
	100 Ordinary £1 shares	<u>100</u>
8.	CLOSE COMPANY	
	The company is a close company for taxation purposes.	