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# **Abbey Hospitals Trading Company Limited**

## **Report and Financial Statements**

30 September 2004



# Abbey Hospitals Trading Company Limited

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Registered No: 4681889

## Directors

Dr M Ishak Hanna  
I A Richardson  
J Ramsay

## Secretary

I A Richardson

## Auditors

Ernst & Young LLP  
Bedford House  
16 Bedford Street  
Belfast  
BT2 7DT

## Bankers

Bank of Scotland  
Head Office  
The Mound  
Edinburgh  
EH1 1YZ

## Solicitors

Keeble Hawson  
Protection House  
16 - 17 East Parade  
Leeds  
LS1 2BR

## Registered office

22 Wimpole Street  
London  
W1M 8LD

## Directors' report

*The directors present their report and financial statements for the year ended 30 September 2004.*

### **Results and dividends**

The profit for the year amounted to £nil. The directors do not recommend the payment of any dividends.

### **Principal activities and review of the business**

The company has been dormant since incorporation

### **Directors**

The directors at 30 September 2004 are listed on page 1.

There are no directors' interests requiring disclosure under the Companies Act 1985.

The interests of the directors in the ultimate parent company, Covenant Healthcare Limited, are disclosed in those financial statements.

### **Auditors**

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

On behalf of the board

J Ramsay

Director

21 December 2004

ERNST & YOUNG

## **Statement of directors' responsibilities in respect of the financial statements**

Company law requires the directors to prepare financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

## **Independent auditors' report**

**to the members of Abbey Hospitals Trading Company Limited**

We have audited the company's financial statements for the year ended 30 September 2004 which comprise the Balance Sheet and the related notes 1 to 7. These financial statements have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

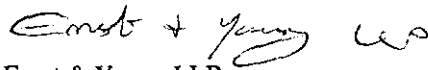
### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

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 financial statements 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 financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 September 2004 and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young LLP  
Registered Auditor  
Belfast

21 December 2004

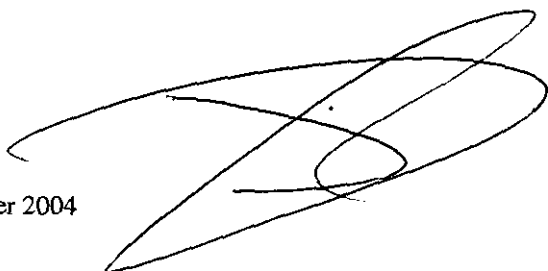
## Balance sheet

at 30 September 2004

	Notes	2004 £	2003 £
<b>Current assets</b>			
Debtors	3	1	1
<b>Total assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
<b>Equity shareholders' funds</b>	6	<u>1</u>	<u>1</u>

J Ramsay  
Director

21 December 2004



## Notes to the financial statements

at 30 September 2004

### 1. Accounting policies

#### *Basis of preparation*

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

#### *Cash flow statement*

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements.

### 2. Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

### 3. Debtors

	2004 £	2003 £
Other debtors	<u>1</u>	<u>1</u>

#### **Related party transactions**

The directors have taken advantage of the exemption in FRS 8 and have not disclosed related party transactions with parent and fellow subsidiary undertakings.

#### **Share capital**

	2004 £	Authorised 2003 £
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	Allotted, called up and fully paid	
	2004	2003
	No.	No.
	£	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

## Notes to the financial statements

at 30 September 2004

### 6. Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Profit and loss account £	Total share- holders' funds £
Other movements			
New equity share capital subscribed	1	-	1
At 30 September 2003	<u>1</u>	<u>-</u>	<u>1</u>
At 30 September 2004	<u>1</u>	<u>-</u>	<u>1</u>

### 7. Ultimate parent company

The company is a subsidiary undertaking of Abbey Hospitals (Holdings) Limited, a company registered in England and Wales, however the ultimate parent undertaking is Covenant Healthcare Limited.

The smallest group in which the results of the company are consolidated is that headed by Abbey Hospitals (Holdings) Limited. The consolidated financial statements of this company are available to the public and may be obtained from the Registrar of Companies.

The largest group in which the results of the company are consolidated is that headed by Covenant Healthcare Limited whose head office is at 22 Wimpole Street, London, W1M 8LD. The consolidated financial statements of this company are also available to the public and may be obtained from the Registrar of Companies.