

HIGHFIELD CYMRU LIMITED

**Report and Financial Statements
for the year ended 30 September 2003**



HIGHFIELD CYMRU LIMITED

REPORT AND FINANCIAL STATEMENTS 2003

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HIGHFIELD CYMRU LIMITED

REPORT AND FINANCIAL STATEMENTS 2003

LIST OF OFFICERS

DIRECTORS

R N Midmer, CENG MICE	Executive Director
John Murphy	Executive Director
Kamma Rae Foulkes	Director

SECRETARY

S Kaul

REGISTERED OFFICE

Block A, Upper Ground Floor,
Dukes Court,
Duke Street,
Woking GU21 5BH

HIGHFIELD CYMRU LIMITED

REPORT AND FINANCIAL STATEMENTS 2003

DIRECTORS' REPORT

The Directors present their annual report and the financial statements for the year ended 30 September 2003.

PRINCIPAL ACTIVITY

Highfield Cymru Limited is a wholly owned subsidiary of NHP Plc which is the only listed UK property investment group specialising in the purchase and leaseback of modern purpose-built care homes to care home operators.

The Company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the year.

CHANGE OF NAME

The Company changed its name from Nursing Home Properties Limited to Highfield Cymru Limited on 14 October 2003.

DIRECTORS

The following Directors served throughout the year except as noted:

	<u>Title</u>	<u>Date appointed</u>	<u>Date resigned</u>
R N Midmer	Executive Director	13 February 2001	-
D F Francis	Executive Director	21 December 1998	30 September 2003
J Murphy	Executive Director	13 October 2003	-
K R Foulkes	Director	13 October 2003	-

The current Directors of the Company are detailed on page 1.

No Director has, or had, any interests in the shares of the Company. No Director holds a service contract with the Company and there is no Company share option scheme in existence.

The Directors' interests in the shares of the parent company, NHP Plc, are disclosed in the accounts of that company. There are no other disclosable interests in the shares of any other group company.

Approved by the Board of Directors
and signed on behalf of the Board



R. N. Midmer
Director

Date: 9 August 2004

HIGHFIELD CYMRU LIMITED

BALANCE SHEET 30 September 2003

	Note	2003 £	2002 £
CURRENT ASSETS			
Cash at bank and in hand		2	2
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	1	2	2
EQUITY SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

The Company did not trade during the current or preceeding year and has made neither profit nor loss, nor any other recognised gain or loss.

Statement of Directors:

- (a) For the year ended 30 September 2003, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985;
- (b) Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;
- (c) the Directors acknowledge their responsibilities for:
 - (i) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing financial statements that 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 and loss for the financial year, in accordance with requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the Company.

The financial statements on pages 3 and 4 were approved by the Board of Directors on 9 August 2004.

Signed on behalf of the Board of Directors



R. N. Midmer
Director

HIGHFIELD CYMRU LIMITED

NOTES TO THE ACCOUNTS Year ended 30 September 2003

1. CALLED UP SHARE CAPITAL

	2003	2002
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Called up, allotted and fully paid:		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

2. ULTIMATE PARENT COMPANY

The immediate parent and ultimate controlling company is NHP Plc, a company incorporated in Great Britain and registered in England and Wales. Copies of the group consolidated financial statements, which include the results of the Company, are available from the Company Secretary, Block A, Upper Ground Floor, Dukes Court, Duke Street, Woking GU21 5BH.