AMERICAN HOSPITAL RESOURCES INC
Form DEFA14C
July 17, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14C INFORMATION

Information Statement Pursuant to Section 14(c)
Of the Securities Exchange Act of 1934

Check the appropriate box:
[ ] Preliminary Information Statement
[ ] Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))
[x] Definitive Information Statement

NEW HORIZON EDUCATION, INC.
(Name of Registrant as Specified In Charter)

Payment of Filing Fee (Check the appropriate box):
[x] No fee required
[ ] Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11.

1) Title of each class of securities to which transaction applies:
____

2) Aggregate number of securities to which transaction applies:
____

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
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4) Proposed maximum aggregate value of transaction:
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[ ] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:
____

2) Form, Schedule or Registration Statement No.
____

3) Filing Party:
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4) Date Filed:
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INFORMATION STATEMENT

NEW HORIZON EDUCATION, INC.
428 HAO STREET
HONOLULU, HI 96821

This information statement is circulated to advise the stockholders of proposed action to be taken without a meeting upon the written consent of the holders of a majority of the outstanding shares of the common stock of the Company. Management is not soliciting proxies because a sufficient number of shares have provided written consent to the proposed actions.

WE ARE NOT ASKING YOU FOR A PROXY AND YOU
ARE REQUESTED NOT TO SEND US A PROXY.

The matters upon which action is proposed to be taken are:

1. Approve the Agreement and Plan of Reorganization as amended with American Hospital Resources, Inc. and New Horizon Education, Inc.

2. Amend the Articles of Incorporation to authorize a class of 10,000,000 preferred shares, no par value, the rights and preferences of which shall be determined by the Board of Directors.

3. Amend the Articles of Incorporation to change the name of the Company to American Hospital Resources, Inc., or such other similar name as may be available in Utah.

Each of the proposed actions is discussed in more detail below.

The date, time and place at which action is to be taken by written consent on the matters to be acted upon, and at which consents are to be submitted, are June 17, 2002, at 11:00 A.M. at 609 Judge Building, 8 East Broadway, Salt Lake City, Utah, 84111 or at such other place or date and time as may be agreed to in writing by the parties.

This information statement is being first sent or given to security holders on approximately July 16, 2002.

The class of securities entitled to vote on the matters to be acted upon is common stock, of which the total amount presently outstanding is 16,133,127 shares, each share being entitled to one vote. The record date for determination of the security holders entitled to vote or give consent is June 5, 2002. The consent of the holders of a majority of the shares entitled to vote upon the matter is required for approval of the actions.

None of the persons who have been directors or officers of the Company at any time since the beginning of the last fiscal year, nor any associate of any such persons, has any interest in the matters to be acted upon. No director of the Company has informed the registrant in writing that he intends to oppose any action to be taken by the Company. No proposals have been received from security holders.

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APPROVE THE AGREEMENT AND PLAN OF
REORGANIZATION WITH AMERICAN HOSPITAL RESOURCES, INC.
(PROPOSAL NO. 1)

The Company has entered into an Agreement and Plan of Reorganization with American Hospital Resources, Inc., ("AHR") whereby the Company will acquire AHR by exchanging 3,196,873 common shares of the Company for 1,500 common shares of AHR which represents all of the outstanding shares of AHR stock. AHR will become a wholly owned subsidiary of the Company. A copy of the Agreement and Plan of Reorganization is included with this information statement.

DESCRIPTION OF THE BUSINESS

AHR is a Delaware Corporation providing several services to acute care hospitals. These services include crisis management and financial re-structuring. AHR also acquires and operates pharmacy outsourcing and materials management service companies. AHR is currently focused on a high-growth strategy based on the continuous leveraged acquisition of profitable pharmacy outsourcing and materials management companies.

These pharmacy outsourcing and materials management companies can provide pharmacy management services and pharmaceutical supplies to acute care hospitals and long-term care facilities such as nursing homes and hospices. The pharmacy management services and pharmaceutical supplies as well as the materials management services and supplies provided by these companies to client hospital and long-term care facilities are done so pursuant to the terms of "pass-through" and "cost plus" contracts.

It is believed that the acquisition of AHR will benefit the Company. Management is in favor of the agreement and plan of reorganization.

Financial statements for American Hospital Resources, Inc. are included with this information statement.

AUTHORIZE A CLASS OF
10,000,000 PREFERRED SHARES, NO PAR VALUE
(PROPOSAL NO. 2)

Shareholders will be asked to amend the Articles of Incorporation to authorize a class of 10,000,000 shares of preferred stock, no par value, in such series and designations as may be authorized by the Board of Directors.. Management of the Company believes changing the capital structure of the corporation will provide the Company broader discretion in acquiring potential business opportunities

CHANGE IN CORPORATE NAME
(PROPOSAL NO. 3)

Due to the evolving nature of the Company's business and as part of the agreement and Plan of Reorganization (see Proposal 1), the Board of Directors has determined that it is the best interests of the Company to change its corporate name to American Hospital Resources, Inc., or such other similar name as may be available in Utah. The name change will be effected by an amendment to the Company's Articles of Incorporation.

SECURITY OWNERSHIP OF MANAGEMENT AND PRINCIPAL STOCKHOLDERS

The following table sets forth as of June 5, 2002, the name and the number of shares of the Registrant's Common Stock, no par value, held of record or was known by the Registrant to own beneficially more than 5% of the 16,133,127 issued and outstanding shares of the Registrant's Common Stock, and the name and shareholdings of each officer and director individually and of all officers and directors as a group. Except as otherwise indicated, the persons named in the table have sole voting and dispositive power with respect to all shares beneficially owned, subject to community property laws where applicable.

Title of Class	Name and Address of Beneficial Owner (1)	Amount and Nature of Beneficial Ownership	Percentage of Class
Common	Phase One, LLC 8 East Broadway, 609 Judge Building Salt Lake City, UT 84111	13,000,000	80.58%
Common	Chris Wheeler (2) 1912 West Bay Crest Santa Ana, CA 92704	0	0%
Common	Antione Gedeon (2) 1833 Kalakaua Ave Honolulu, HI 96815	0	0%
Common	Mark Buck (2) 428 Hao Street Honolulu, HI 96821	0	0%
Common	Officers, Directors and Nominees as a Group: 3 persons	0	0%

(1) For purposes of this table, a beneficial owner is one who, directly or indirectly, has or shares with others (a) the power to vote or direct the voting of the Voting Stock (b) investment power with respect to the Voting Stock which includes the power to dispose or direct the disposition of the Voting Stock.

(2) Officer and/or Director of the Company

There are no contracts or other arrangements that could result in a change of control of the Company.

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CHANGES IN CONTROL OF REGISTRANT

On February 28, 2002, the Company issued 11,000,000 shares of restricted common stock to Phase One, LLC, a Utah limited liability company in exchange for $80,000 cash and a promissory note in the amount of $30,000. As a result of this transaction, Phase One, LLC now controls 80% of the Company's issued and outstanding stock. On March 4, 2002, the Company appointed Mark Buck to the Board of Directors. Mr. Buck is the managing member of Phase One, LLC. There was no change in control of the Board of Directors as a result of this appointment.

On March 14, 2002, subsequent to the change in control and in connection with the proposed acquisition by New Horizon Education, Inc., of American Hospital Resources, Inc., a Delaware corporation, (the "Acquisition"), the following persons were appointed by the present board members to serve on the board of directors of the Company: Chris Wheeler and Antoine Gedeon. These appointees constitute a majority of the members of the board of directors.

Steven L. White and Angela White resigned as directors of the Company.

The following table sets forth as of March 14, 2002, the name, age, and position of each executive officer and director and the term of office for each director of the Company.

NAME	AGE	POSITION	SINCE
Chris Wheeler.	54	Director/President	March 2002
Antoine Gedeon	56	Director/Treasurer	March 2002
Mark Buck. . .	56	Director/Secretary	March 2002

The following is a brief biography of the officers and directors.

CHRISTOPHER A. WHEELER, PRESIDENT AND DIRECTOR. Mr. Wheeler has many years of experience in the food services and health care fields. He has been the Founder and Managing Partner of Sandpiper Capital and Gaelic Capital Group since 1998. These sister companies provide diverse management and financial consulting services to a variety of industry segments including the healthcare industry. In particular, these services include crisis management, pharmacy and material management, outsourcing, food service and financing. From 1995 to 1998, Mr. Wheeler was Founder and President of Pacific Culinary Capital, a diverse financial services consulting group.

ANTOINE GEDEON, TREASURER AND DIRECTOR. Mr. Gedeon speaks four languages and has many years of experience in the travel industry. He is currently an instructor with Travel University International in Honolulu, Hawaii where he teaches advanced courses in travel industry management, international trade, and hotel management. He has also worked as a consultant for Private Investment Group since 1999. From 1995 to 1998 Mr. Gedeon was the President and Chief Operating Officer of Mayan Resorts Development Corp. in Belize where he presided over the master plan for Salt Creek Estate, a 31,000 acre beachfront property.

MARK BUCK, SECRETARY AND DIRECTOR. Mr. Buck is a commercial real estate broker specializing in sales and leasing. He has worked for Commercial Real Estate Services in Honolulu, Hawaii since 1986 as Vice President of Marketing and Sales. Mr. Buck has also been an owner and partner in three small businesses that he later sold.

EXECUTIVE OFFICERS

All executive officers are elected by the Board and hold office until the next Annual Meeting of stockholders and until their successors are elected and qualify.

EXECUTIVE COMPENSATION

The following table sets forth certain information regarding the annual and long-term compensation for services in all capacities to the Company for the prior fiscal year ended December 31, 2001, of those persons who were either (i) the chief executive officer of the Company during the last completed fiscal year or (ii) one of the other four most highly compensated executive officers of the Company as of the end of the last completed fiscal year whose annual salary and bonuses exceeded $100,000 (collectively, the "Named Executive Officers").

Although there was no formal arrangement, the Company paid former Director and President Steven L. White an annual salary of $23,000, $55,775, and $0 for the fiscal years ended December 31, 1999, 2000 and 2001 respectively, for services rendered on behalf of the Company as President. Mr. White also received 30,000 shares of common stock valued at $1,500 for services during 1998. Mr. White's compensation is for management services to the Company and is an amount below current market rates paid for executives in similar situations and was set as a fixed annual compensation amount by the Board of Directors.

SUMMARY COMPENSATION TABLE

NAME AND PRINCIPAL POSITION	YEAR	SALARY ($)	BONUS ($)	OTHER ANNUAL COMPENSATION
Steven L. White	2001	-0-	-0-	(1)
Chief Executive Officer .	2000	55,775	-0-	-0-
Director.	1999	23,000	-0-	-0-

(1) Steven White's accrued salary amounted to $22,500 at December 31, 2001 and was subsequently converted to 1,100,000 shares of common stock on March 5, 2002.

EMPLOYMENT CONTRACTS, TERMINATION OF EMPLOYMENT AND CHANGE IN CONTROL

The Company has no formal arrangements for the remuneration of its officers and directors, except that they will receive reimbursement for actual, demonstrable out-of-pocket expenses, including travel expenses, if any, made on the Company's behalf in the investigation of business opportunities.

There are no compensatory plans or arrangements, including payments to be received from the Company, with respect to any person which would in any way result in payments to any person because of employment with the Company or its subsidiaries, or any change in control of the Company, or a change in the person's responsibilities following a change in control of the Company.

Directors of the Company receive an annual payment of $500 each for their service as a board member.

STOCK OPTIONS AND WARRANTS

On March 4, 2002, Mark Buck, a director of the Company, was given an option to purchase up to 10,000 shares of common stock at a price of $0.05 per share. The option expires two years from the exercise date. As of June 5, 2002 this option has not been exercised.

On March 14, 2002, Antione Gedeon, a director of the Company, was given an option to purchase up to 10,000 shares of common stock at a price of $0.05 per share. The option expires two years from the exercise date. As of June 5, 2002 this option has not been exercised.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

OFFICE SPACE - Prior to October 1999, the Company did not have a need to rent office space. An officer of the Company allowed the Company to use his office as a mailing address, as needed, at no expense to the Company. Since October 1999, the Company has been paying $100 per month (on an as-needed, month-to-month basis) to an unrelated party for office space. Total rents paid amounted to $300 and $1,200 for the years ended December 31, 2001 and 2000, respectively.

In 1999, the Company had advanced $1,770 for payroll taxes that were paid on behalf of Steven L. White, a former officer and a director of the Company. In December 2000, Mr. White repaid the advance with no interest.

OTHER INFORMATION

Section 16(a) of the Securities Exchange Act of 1934 requires officers and Directors of the Company and persons who own more than ten percent of a registered class of the Company's equity securities to file reports of ownership and changes in their ownership with the Securities and Exchange Commission, and forward copies of such filings to the Company. Based on the copies of filings received by the Company, during the most recent fiscal year, the directors, officers, and beneficial owners of more than ten percent of the equity securities of the Company registered pursuant to Section 12 of the Exchange Act, have filed on a timely basis, all required Forms 3, 4, and 5 and any amendments thereto.

FORM 10-K

THE COMPANY WILL PROVIDE WITHOUT CHARGE A COPY OF THE COMPANY'S MOST RECENT REPORT ON FORM 10-KSB, AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, UPON WRITTEN REQUEST TO THE COMPANY'S SECRETARY AT 428 HAO STREET, HONOLULU, HAWAII 96821.

By Order of the Board of Directors

/s/ Chris Wheeler

Chris Wheeler
President

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FINANCIAL STATEMENTS

Financial Statements of American Hospital Resources, Inc.

Independent Auditors' Report

Balance Sheet, December 31, 2001
Statements of Operations for the years ended December 31, 2001 and 2000 and from inception on August 27, 1999 through December 31, 2001

Statement of Stockholders' Equity (Deficit), from inception on August 27, 1999 through December 31, 2001

Statements of Cash Flows for the years ended December 31, 2001 and 2000 and from inception on August 27, 1999 through December 31, 2001

Notes to Financial Statements

Pro Forma Financial Information.

Pro Forma Condensed Combined Financial Statements

Pro Forma Condensed Combined Balance Sheet, December 31, 2001

Pro Forma Condensed Combined Statement of Operations for the year ended December 31, 2001

Pro Forma Condensed Combined Statement of Operations for the three months ended March 31, 2002

Notes to Pro forma Condensed Combined Financial Statements

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INDEPENDENT AUDITORS' REPORT

Board of Directors
AMERICAN HOSPITAL RESOURCES, INC.
Santa Ana, California

We have audited the accompanying balance sheet of American Hospital Resources, Inc. [a development stage company] at December 31, 2001, and the related statements of operations, stockholders' equity (deficit) and cash flows for the years ended December 31, 2001 and 2000 and for the period from inception on August 27, 1999 through December 31, 2001. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements audited by us present fairly, in all material respects, the financial position of American Hospital Resources, Inc. [a development stage company] as of December 31, 2001, and the results of its operations and its cash flows for the years ended December 31, 2001 and 2000 and for the period from inception on August 27, 1999 through December 31, 2001, in conformity with generally accepted accounting principles in the United States of America.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 5 to the financial statements, the Company has incurred losses since its inception, has current liabilities in excess of current assets and has no on-going operations. These factors raise substantial doubt about its ability to continue as a going concern. Management's plans in regards to these matters are also described in Note 5. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

/s/ Pritchett, Siler & Hardy, P.C.

PRITCHETT, SILER & HARDY, P.C.

May 8, 2002
Salt Lake City, Utah

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AMERICAN HOSPITAL RESOURCES, INC.
[A Development Stage Company]

BALANCE SHEET

ASSETS

	December 31, 2001
CURRENT ASSETS:	
Cash	$ -
Total Current Assets	-
	$ -

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES:	
Advances from a shareholder	$ 580
Total Current Liabilities	580
STOCKHOLDERS' EQUITY (DEFICIT):	
Common stock, no par value, 1,500 shares authorized, 1,130 shares issued and outstanding	1,130
Deficit accumulated during the development stage	(1,710)
Total Stockholders' Equity (Deficit)	(580)
	$ -

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The accompanying notes are an integral part of this financial statement.

AMERICAN HOSPITAL RESOURCES, INC.
[A Development Stage Company]

STATEMENTS OF OPERATIONS

	For the Years Ended December 31, 2001	For the Years Ended December 31, 2000	From Inception on August 27, 1999 Through December 31, 2001
REVENUE	$ -	$ -	$ -
OPERATING EXPENSES:			
General and administrative.	515	135	1,710
LOSS BEFORE INCOME TAXES. . .	(515)	(135)	(1,710)
CURRENT INCOME TAX EXPENSE. .	-	-	-
DEFERRED INCOME TAX EXPENSE .	-	-	-
NET (LOSS).	$ (515)	$ (135)	$(1,710)
LOSS PER COMMON SHARE	$ (.66)	$ (.18)	$ (2.25)

The accompanying notes are an integral part of these financial statements.

AMERICAN HOSPITAL RESOURCES, INC.
[A Development Stage Company]

STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

FROM INCEPTION ON AUGUST 27, 1999

THROUGH DECEMBER 31, 2001

	Common Stock Shares	Common Stock Amount	Deficit Accumulated During the Development Stage
BALANCE, August 27, 1999	-	$ -	$ -
Issuance of common stock for services rendered valued at $750 or $1.00 per share, August 1999 .	750	750	-
Net loss for the period ended December 31, 1999. .	-	-	(1,060)
BALANCE, December 31, 1999	750	750	(1,060)
Net loss for the year ended December 31, 2000. . . -	-	(135)	
BALANCE, December 31, 2000	750	750	(1,195)
Issuance of common stock for services rendered valued at $380 or $1.00 per share, December 2001	380	380	-
Net loss for the year ended December 31, 2001. . . -	-	(515)	
BALANCE, December 31, 2001	1,130	$ 1,130	$ (1,710)

The accompanying notes are an integral part of this financial statement.

AMERICAN HOSPITAL RESOURCES, INC.
[A Development Stage Company]

STATEMENTS OF CASH FLOWS

	For the Years Ended December 31, 2001	For the Years Ended December 31, 2000	From Incept on August 2 1999 Throug December 31 2001
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss.	$ (515)	$ (135)	$ (1,7
Adjustments to reconcile net loss to net cash used by operating activities:			
Non-cash expenses paid with stock	380	-	1,1

Changes in assets and liabilities	-	-	
Net Cash (Used) by Operating Activities .	(135)	(135)	(5
CASH FLOWS FROM INVESTING ACTIVITIES.	-	-	
Net Cash Provided (Used) by Investing Activities.	-	-	
CASH FLOWS FROM FINANCING ACTIVITIES:			
Advances from a shareholder	135	135	5
Net Cash Provided by Financing Activities	135	135	5
NET INCREASE (DECREASE) IN CASH	-	-	
CASH AT BEGINNING OF PERIOD	-	-	
CASH AT END OF PERIOD	$ -	$ -	$

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:

Cash paid during the year for:

Interest	$ -	$ -	$ -
Income taxes	$ -	$ -	$ -

SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCIAL ACTIVITIES:

For the period from inception on August 27, 1999 through December 31, 2001:

In December 2001, the Company issued 380 shares of common stock to consultants for services rendered valued at $380, or $1.00 per share.

In August 1999, in connection with its organization, the Company issued 750 shares of common stock for services rendered valued at $750, or $1.00 per share.

The accompanying notes are an integral part of these financial statements.

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AMERICAN HOSPITAL RESOURCES, INC.
[A Development Stage Company]

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION - American Hospital Resources, Inc. ("the Company") was organized under the laws of the State of Delaware on August 27, 1999 as Frozen Enterprises, Inc. On January 31, 2002, the Company changed its name to American Hospital Resources, Inc [See Note 7]. The Company is considered a development stage company as defined in Statement of Financial Accounting Standards No. 7. The Company has, at the present time, not paid any dividends and any dividends that may be paid in the future will depend upon the financial requirements of the Company and other relevant factors.

LOSS PER SHARE - The computation of loss per share is based on the weighted average number of shares outstanding during the period presented in accordance with Statement of Financial Accounting Standards No. 128, "Earnings Per Share" [See Note 6].

CASH AND CASH EQUIVALENTS - For purposes of the statement of cash flows, the Company considers all highly liquid debt investments purchased with a maturity of three months or less to be cash equivalents.

ACCOUNTING ESTIMATES - The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenses during the reported period. Actual results could differ from those estimated.

RECENTLY ENACTED ACCOUNTING STANDARDS - Statement of Financial Accounting Standards ("SFAS") No. 141, "Business Combinations", SFAS No. 142, "Goodwill and Other Intangible Assets", SFAS No. 143, "Accounting for Asset Retirement Obligations", and SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets", were recently issued. SFAS No. 141, 142, 143 and 144 have no current applicability to the Company or their effect on the financial statements would not have been significant.

NOTE 2 - COMMON STOCK

In December 2001, the Company issued 380 shares of common stock to consultants for services rendered valued at $380, or $1.00 per share.

In August 1999, in connection with its organization, the Company issued 750 shares of common stock for services rendered valued at $750, or $1.00 per share.

NOTE 3 - RELATED PARTY TRANSACTIONS

ADVANCE - An officer/shareholder of the Company has advanced $580 to the Company on a non-interest bearing basis.

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AMERICAN HOSPITAL RESOURCES, INC.
[A Development Stage Company]

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - RELATED PARTY TRANSACTIONS [CONTINUED]

MANAGEMENT COMPENSATION - The Company did not pay any compensation to its officers and directors during 2001 and 2000. During 1999, the Company issued 750 shares of common stock to an officer for services rendered in connection with the organization of the Company valued at $750, or $1.00 per share.

RENT - The Company has not had a need to rent office space. An officer/shareholder of the Company is allowing the Company to use his address, as needed, at no expense to the Company.

NOTE 4 - INCOME TAXES

The Company accounts for income taxes in accordance with Statement of Financial Accounting Standards No. 109 "Accounting for Income Taxes". SFAS No. 109 requires the Company to provide a net deferred tax asset/liability equal to the expected future tax benefit/expense of temporary reporting differences between book and tax and any available operating loss or tax credit carryforwards. At December 31, 2001, the Company has available unused operating loss carryforwards of approximately $1,700, which may be applied against future taxable income and which expire in various years through 2021. The amount of and ultimate realization of the benefits from the operating loss carryforwards for income tax purposes is dependent, in part, upon the tax laws in effect, the future earning of the Company, and other future events, the effects of which cannot be determined. Because of the uncertainty surrounding the realization of the loss carryforwards, the Company has established a valuation allowance equal to the tax effect of the loss carryforwards and, therefore, no deferred tax asset has been recognized for the loss carryforwards. The net deferred tax assets are approximately, $250 and $175 at December 31, 2001 and 2000, respectively, with an offsetting valuation allowance of the same amount resulting in a change in the valuation allowance of approximately $75 during the year ended December 31, 2001.

NOTE 5 - GOING CONCERN

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplate continuation of the Company as a going concern. However, the Company has incurred losses since its inception, has current liabilities in excess of current assets and has no on-going operations. These factors raise substantial doubt about the ability of the Company to continue as a going concern. In this regard, management is proposing to raise any necessary additional funds not provided by operations through loans or through additional sales of its common stock. There is no assurance that the Company will be successful in raising this additional capital or achieving profitable operations. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

NOTE 6 - LOSS PER SHARE

The following data shows the amounts used in computing loss per share for the periods presented:

	For the Years Ended December 31, 2001	For the Years Ended December 31, 2000	From Inception on August 27, 1999 Through December 31, 2001
Loss from continuing operations available to common shareholders (numerator)	$ (515)	$ (135)	$ (1,710)
Weighted average number of common shares outstanding used in loss per share for the period (denominator)	776	750	761

Dilutive loss per share was not presented, as the Company had no common stock equivalent shares for all periods presented that would affect the computation of diluted loss per share.

NOTE 7 - SUBSEQUENT EVENTS

STOCK ISSUANCE - On January 31, 2002, the Company issued 370 shares of common stock to an individual for cash of $370, or $1.00 per share.

NAME CHANGE - On February 16, 2002, the Company changed its name from Frozen Enterprises, Inc. to American Hospital Resources, Inc.

AGREEMENT AND PLAN OF REORGANIZATION - On April 3, 2002, the Company signed an agreement and plan of reorganization with Phase One, LLC and New Horizon Education, Inc. ("NHE"). Shareholders of the Company will receive 3,196,873 shares of NHE common stock for the 1,500 outstanding shares of the Company's common stock. The Company will become a wholly-owned subsidiary of NHE as a result of the agreement. The agreement is subject to several terms and conditions and final consummation of the agreement is not guaranteed. In connection with the agreement, the Company and NHE entered into a three-year consulting agreement with Corporate Dynamics, Inc. NHE will pay $5,000 per month for consulting services. In connection with the agreement, the Company and NHE entered into a three-year finder agreement with Corporate Dynamics, Inc. NHE will pay 5% of the first $3,000,000, 4% of the next $3,000,000, 3% of the next $3,000,000, and 2% of any additional funding provided through Corporate Dynamics, Inc.

LETTER OF INTENT TO PURCHASE - On April 20, 2002, the Company signed a letter of intent to purchase all the assets of PHI HealthCare Management, Inc., a California corporation currently operating under Chapter 11 bankruptcy protection. The Company has proposed to pay $350,000, sign a $400,000 3-year 6% note payable and assume $350,000 in liabilities. The Company would also deposit $5,000 to open an escrow account. The letter outlines several terms and conditions and finalization of a purchase agreement is not guaranteed.

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NEW HORIZON EDUCATION, INC.

AND AMERICAN HOSPITAL RESOURCES, INC.

PROFORMA CONDENSED COMBINED FINANCIAL STATEMENTS

[Unaudited]

The following unaudited proforma condensed combined balance sheet aggregates the balance sheet of New Horizon Education, Inc. (a Utah corporation) ("PARENT") as of December 31, 2001 and the balance sheet of American Hospital Resources, Inc. (a Delaware corporation) ("SUBSIDIARY") as of December 31, 2001, accounting for the transaction as a purchase of SUBSIDIARY with the issuance of shares of the PARENT for all the issued and outstanding shares of the SUBSIDIARY and using the assumptions described in the following notes, giving effect to the transaction, as if the transaction had occurred as of the beginning of the period. The transaction was not completed as of December 31, 2001.

The following unaudited proforma condensed combined statement of operations combine the results of operations of PARENT and SUBSIDIARY for the year ended December 31, 2001 as if the transaction had occurred as January 1, 2001.

The proforma condensed combined financial statements should be read in conjunction with the separate financial statements and related notes thereto of PARENT and SUBSIDIARY. These proforma financial statements are not necessarily indicative of the combined financial position, had the acquisition occurred on the date indicated above, or the combined results of operations which might have existed for the periods indicated or the results of operations as they may be in the future.

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NEW HORIZON EDUCATION, INC.
AND AMERICAN HOSPITAL RESOURCES, INC.

PROFORMA CONDENSED COMBINED BALANCE SHEET

DECEMBER 31, 2001

ASSETS

[Unaudited]

	New Horizon Education, Inc. December 31, 2001 [Parent]	American Hospital Resources, Inc. December 31, 2001 [Subsidiary]	Proforma Increase (Decrease)
ASSETS:			
Cash	80 $	- [B]	130,000
Goodwill	-	-	[A] 32,549

	$ 80	$ -	$ 162,549

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

LIABILITIES:			
Accounts payable	$ 11,086	$ 580	$ -
Accrued expenses	948	-	-
Related party payable.	22,500	-	-
Note payable	20,000	-	-
Total Liabilities.	54,534	580	-
STOCKHOLDERS' EQUITY (DEFICIT):			
			[A] 31,969
			[A] (1,130
Common stock	7,284,483	1,130	[B] 130,000
Contributed capital.	53,519	-	-
Retained earnings (deficit).	(7,054,134)	-	-
Deficit accumulated during the development stage.	(338,322)	(1,710)	[A] 1,710
Total Stockholders' Equity (Deficit) . . .	(54,454)	(580)	162,549
	$ 80	$ -	$ 162,549

See Notes To Unaudited Proforma Condensed Financial Statements.

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NEW HORIZON EDUCATION, INC.
AND AMERICAN HOSPITAL RESOURCES, INC.

PROFORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

[Unaudited]

	New Horizon Education, Inc. For the Year Ended December 31, 2001 [Parent]	American Hospital Resources, Inc. For the Year Ended December 31, 2001 [Subsidiary]	Proforma Increase (Decrease)	Proforma Combined
REVENUE.	$ -	$ -	$ -	$
EXPENSES:				

General and administrative . . .	57,727	515	-	58,24
Total expenses	57,727	515	-	58,24
(LOSS) FROM OPERATIONS	(57,727)	(515)	-	(58,24
OTHER (EXPENSE).	(948)	-	-	(94
(LOSS) FROM OPERATIONS BEFORE PROVISION FOR TAXES . . .	(58,675)	(515)	-	(59,19
PROVISION FOR INCOME TAXES	-	-	-	
NET (LOSS)	$ (58,675)	$ (515)	$ -	$ (59,19
BASIC NET (LOSS) PER COMMON SHARE.				$ (.0

See Notes To Unaudited Proforma Condensed Financial Statements.

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NEW HORIZON EDUCATION, INC.
AND AMERICAN HOSPITAL RESOURCES, INC.

PROFORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

[Unaudited]

	New Horizon Education, Inc. For the Three Months Ended March 31, 2002 [Parent]	American Hospital Resources, Inc. For the Three Months Ended March 31, 2002 [Subsidiary]	Proforma Increase (Decrease)	Proforma Combined
REVENUE	$ -	$ -	$ -	$ -
EXPENSES:				
General and administrative . . .	87,928	185	-	88,113
Total expenses	87,928	185	-	88,113
(LOSS) FROM OPERATIONS	(87,928)	(185)	-	(88,113)

OTHER (EXPENSE).	(596)	-	-	(596)
(LOSS) FROM OPERATIONS BEFORE PROVISION FOR TAXES . . .	(88,524)	(185)	-	(88,709)
PROVISION FOR INCOME TAXES	-	-	-	-
NET (LOSS)	$ (88,524)	$ (185)	$ -	$ (88,709
BASIC NET (LOSS) PER COMMON SHARE.				$ (.00)

See Notes To Unaudited Proforma Condensed Financial Statements.

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NEW HORIZON EDUCATION, INC.
AND AMERICAN HOSPITAL RESOURCES, INC.

NOTES TO PROFORMA CONDENSED COMBINED FINANCIAL STATEMENTS

[Unaudited]

NOTE 1 - NEW HORIZON EDUCATION, INC.

New Horizon Education, Inc. ["PARENT"] was organized under the laws of the State of Utah on May 9, 1972. On December 31, 1997, the Company sold its wholly owned subsidiary. The Company is considered to have re-entered the development stage as of January 1, 1998. The Company currently has no on-going operations and is considered a development stage company as defined by SFAS No. 7. The Company has been seeking potential business ventures.

NOTE 2 - AMERICAN HOSPITAL RESOURCES, INC.

American Hospital Resources, Inc. ["SUBSIDIARY"], a Delaware corporation, was incorporated on August 27, 1999. The Company has not commenced planned principal operations and is considered a development stage company as defined in SFAS No. 7. The Company is planning to engage in the business of hospital management in California.

NOTE 3 - PROFORMA ADJUSTMENTS

During April 2002, PARENT entered in a stock purchase agreement to acquire 100% of SUBSIDIARY through the issuance of 3,196,873 shares of restricted common stock in a transaction wherein SUBSIDIARY became a wholly owned subsidiary of PARENT. Concurrent with the acquisition of SUBSIDIARY, PARENT issued 13,000,000 shares of common stock to Phase One, LLC (a Utah limited liability company) for $130,000. Effective control of the PARENT was passed to Phase One, LLC.

Proforma adjustments on the attached financial statements include the following:

[A] To record the Purchase of SUBSIDIARY by PARENT through the issuance of 3,196,873 shares of common stock valued at $.01 per share including the elimination of equity accounts of subsidiary in consolidation and the recording of goodwill.

[B] To reflect the sale of 13,000,000 shares of common stock to Phase One, LLC, a Utah limited liability company, in exchange for $130,000

NOTE 4 - PROFORMA (LOSS) PER SHARE

The proforma (loss) per share is computed based on (19,853,736 for the year ended December 31, 2001 and 19,330,000 for the three months ended March 31, 2002) the number of shares outstanding, after adjustment for shares issued in the acquisition, as though all shares issued in the acquisition had been outstanding from the beginning of the periods presented.

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