

**CROSS & HERBERT (DEVON) LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE PERIOD ENDED 30TH, JUNE 1995**  
**(Registered in England, Number 117233)**



## CROSS & HERBERT (DEVON) LIMITED

### DIRECTORS' REPORT

The directors present their report and unaudited accounts for the year ended 30th, June 1995.

#### Principal Activity

The Company has not traded during the year.

#### Directors

The directors who served during the year were:

A.J. Lloyd  
P.E. Lloyd (resigned 13.06.95)  
R.G. Turner  
S.W. Buckell  
M.A. Ward (appointed 18.07.94)

J. C. Fellows was appointed as a director on 3 July 1995. No director had any interest in the share capital of the Company during the year. Messrs A J Lloyd, M A Ward, J C Fellows and R G Turner were directors of Lloyds Chemists plc, the ultimate holding company at the year end and their interests are disclosed in the accounts of that company. The interests of S.W. Buckell in Lloyds Chemists plc, at the year end were as follows:

	<i>Preference shares of</i>		<i>Ordinary shares of</i>		<i>Executive Share Option Scheme Ordinary Shares</i>		<i>SAYE Share Option Scheme Ordinary Shares</i>	
	<i>5p each</i>		<i>5p each</i>		<i>of 5p each</i>		<i>of 5p each</i>	
	<u>1995</u>	<u>1994</u>	<u>1995</u>	<u>1994</u>	<u>1995</u>	<u>1994</u>	<u>1995</u>	<u>1994</u>
S W Buckell	608	608	5,621	3,621	119,800	109,800	7,560	7,560

On 11 November 1995, S W Buckell was granted options to subscribe for 10,000 ordinary shares.

#### Auditors

The Company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the period ended 30th, June 1995 and has passed a Special Resolution under section 252 of the Companies Act 1985 to exempt itself from the obligation to appoint auditors.

By Order of the Board



John Michael Sadler  
Secretary  
10th October 1995

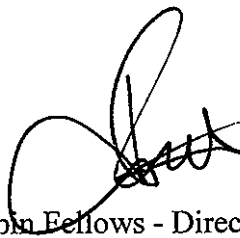
**CROSS & HERBERT (DEVON) LIMITED**

**BALANCE SHEET**

**AS AT 30TH JUNE 1995.**

		1995	1994
	Note	£	£
<b><u>Current Assets</u></b>			
Debtors	2	2,005,287	2,005,287
		=====	=====
<b><u>Capital and reserves</u></b>			
Called up share capital	3	8,654	8,654
Reserves: Profit and loss account		1,996,633	1,996,633
		-----	-----
Total Equity and Non-Equity shareholders' funds		2,005,287	2,005,287
		=====	=====

These accounts were approved by the board of directors on the 10th, October 1995. The Company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the financial year ended 30th, June 1995.



Jonathan Crispin Fellows - Director

**CROSS & HERBERT (DEVON) LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDED 30TH JUNE 1995**

**Principal Accounting Policies**

1. These accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. **Debtors**

	1995 £	1994 £
Amounts owed by fellow subsidiary undertakings	2,005,287	2,005,287

3. **Share Capital**

	1995 No.	£	1994 No.	£
Authorised:				
Ordinary shares of £1 each	1,780	1,780	1,780	1,780
5% cumulative preferences shares of £1 each	6,050	6,050	6,050	6,050
3.5% non cumulative preference shares of £1 each	2,170	2,170	2,170	2,170
	----- 10,000 =====	----- 10,000 =====	----- 10,000 =====	----- 10,000 =====
Issued and fully paid:				
Ordinary shares of £1 each	434	434	434	434
5% cumulative preference shares of £1 each	6,050	6,050	6,050	6,050
3.5% non cumulative preference shares of £1 each	2,170	2,170	2,170	2,170
	----- 8,654 =====	----- 8,654 =====	----- 8,654 =====	----- 8,654 =====

**CROSS & HERBERT (DEVON) LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDED 30TH JUNE 1995**

**Continued**

4. **Profit & Loss**

The Company did not trade during the period and consequently made neither a profit or loss.

5. **Total Equity & Non-Equity Shareholders' Funds**

	1995	1994
Attributed to equity interests	1,997,067	1,997,067
Attributed to non equity interests	8,220	8,220
	-----	-----
	2,005,287	2,005,287
	=====	=====

6. **Contingent Liabilities**

The Company guarantees the borrowings of other group Companies which at 30 June 1995 amount to £NIL (1994: £NIL).

7. **Ultimate Holding Company**

The ultimate holding company is Lloyd Chemists plc, which is registered in England and Wales.

The accounts of the Company are included within the group accounts of Lloyds Chemists plc but are not included within any other group accounts. Copies of the group accounts may be obtained from Britannia House, Centurion Park, Tamworth, Staffordshire B77 5TZ