

P.M. CLENNELL LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1995

(Registered in England, Number 427396)



P.M. CLENELL LIMITED

DIRECTORS' REPORT

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

BUSINESS REVIEW

The Company has not traded during the year.

DIRECTORS

The directors who served during the year were as follows:

A.J. Lloyd

P.E. Lloyd (resigned 13.06.95)

M.A. Ward (appointed 18.07.94)

J C Fellows was appointed as a director on 03.07.95

None of the directors had any interest in the share capital of the Company during the period.

Messrs A.J. Lloyd, M A Ward and J C Fellows were directors of Lloyds Chemists plc, the ultimate holding company, at the year end and their interests are disclosed in the directors' report of that company.

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


P.M. CLENNELL LIMITED

BALANCE SHEET

AT 30TH JUNE 1995

	<u>Note</u>	<u>1995</u> £	<u>1994</u> £
<u>CURRENT ASSETS</u>			
Debtors: amount owed by Group Companies		5,038	5,038
		----	----
<u>NET ASSETS</u>		<u>5,038</u>	<u>5,038</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	2	2,500	2,500
Profit and loss account		2,538	2,538
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		<u>5,038</u>	<u>5,038</u>

These accounts were approved by the board of directors on 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

P.M. CLENNELL LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1995

1. **BASIS OF PREPARATION**

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

2. **CALLED UP SHARE CAPITAL**

	<u>1995</u>	<u>1994</u>
	<u>£</u>	<u>£</u>
Authorised Ordinary Shares of £1 each	4,000 =====	4,000 =====
Allotted, Called Up And Fully Paid Ordinary Shares of £1 each	2,500 =====	2,500 =====

3. **PROFIT AND LOSS**

The Company did not trade during the year and consequently made neither a profit nor a loss.

4. **HOLDING COMPANY**

The ultimate holding company is Lloyds 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 accounts may be obtained from Britannia House, Centurion Park, Tamworth, Staffordshire, B77 5TZ.