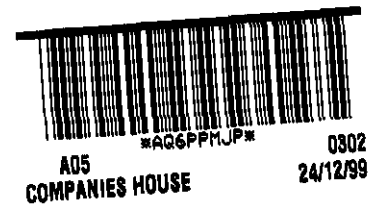


E. & M. HAZLEHURST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1999



E. & M. HAZLEHURST LIMITED

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E. & M. HAZLEHURST LIMITED

AUDITORS' REPORT TO E. & M. HAZLEHURST LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Auker Rhodes

Chartered Accountants
Registered Auditor



16 December 1999

Chartered Accountants
286 Manningham Lane
Bradford
BD8 7BP

E. & M. HAZLEHURST LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1999

		1999		1998 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		247		261
Tangible assets	2		58,220		64,608
			<u>58,467</u>		<u>64,869</u>
Current assets					
Stocks		150,748		117,166	
Debtors		120,275		127,639	
Cash at bank and in hand		32,438		17,309	
		<u>303,461</u>		<u>262,114</u>	
Creditors: amounts falling due within one year		<u>(256,158)</u>		<u>(246,841)</u>	
Net current assets			<u>47,303</u>		<u>15,273</u>
Total assets less current liabilities			<u>105,770</u>		<u>80,142</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			95,770		70,142
Shareholders' funds			<u>105,770</u>		<u>80,142</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 16 December 1999

A. M. Khan
Director



E. & M. HAZLEHURST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	2% on costs
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

E. & M. HAZLEHURST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1999

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 July 1998	1,100	160,908	162,008
Additions	-	1,017	1,017
At 30 June 1999	1,100	161,925	163,025
Depreciation			
At 1 July 1998	839	96,300	97,139
Charge for the year	14	7,405	7,419
At 30 June 1999	853	103,705	104,558
Net book value			
At 30 June 1999	247	58,220	58,467
At 30 June 1998	261	64,608	64,869

3 Share capital

	1999	1998
	£	£
Authorised		
10,000 Ordinary shares of £ 1 each	10,000	10,000
Allotted, called up and fully paid		
10,000 Ordinary shares of £ 1 each	10,000	10,000

4 Ultimate parent company

The ultimate parent company is Medicare Chemists Limited, a company registered in England and Wales