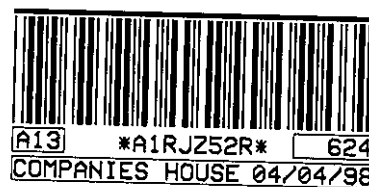


TILE HILL PHARMACY (1964) LIMITED

(A subsidiary of Lloyds Chemists plc)

ACCOUNTS FOR THE PERIOD ENDED 31st DECEMBER 1997

COMPANY REGISTRATION NUMBER: 789397



TILE HILL PHARMACY (1964) LIMITED**CODE NO: 377**

Registered Number: 789397

BALANCE SHEET AS AT 31 DECEMBER 1997

	31.12.97 £	30.06.96 £
DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Amounts owing from group undertakings	201,203	201,203
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Amounts owing to group undertakings		
	<u>201,203</u>	<u>201,203</u>
FINANCED BY		
Share Capital		
Authorised: 40,000 ordinary shares of £ 1.00 each	<u>40,000</u>	<u>40,000</u>
Issued: 36,120 ordinary shares of £ 1.00 each	36,120	36,120
Share Premium Account		
Profit and Loss Account	165,083	165,083
Other reserves		
TOTAL CAPITAL EMPLOYED	<u>201,203</u>	<u>201,203</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the period ended 31st December 1997 and has resolved in General meeting not to re-appoint auditors.

The company's ultimate holding company is GEHE AG which is incorporated in Germany.

SIGNED ON BEHALF OF THE BOARD:



R.C.H. Vizard

Director

Date: 5 January 1998

NOTES TO THE ACCOUNTS

1. Debtors

Amounts falling due after more than one year:

Third party

Intra group

Total

31.12.97 £	30.06.96 £
201,203	201,203
201,203	201,203

2. Creditors

Amounts falling due after more than one year:

Intra group

Total

31.12.97 £	30.06.96 £

3. Reserves

Balance at start and end of year

Pre-acquisition		Post-acquisition	
Reval reserve £	P&L a/c £	Reval reserve £	P&L a/c £
	165,083		