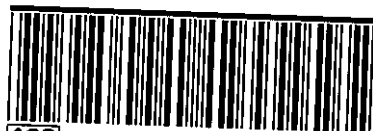


MACARTHY NOMINEES LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1994
(Registered in England, Number 1026161)



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COMPANIES HOUSE 28/04/95

MACARTHY NOMINEES LIMITED

DIRECTORS' REPORT

The directors present their report and unaudited accounts for the year ended 30th June 1994.

Principal Activity

The company has not traded during the period and consequently no profit and loss account is presented.

Directors

The directors who served during the period were as follows:

A.J. Lloyd

R.J. Steele (Resigned 15.04.94)

M.A. Ward was appointed as a director on 18 July 1994

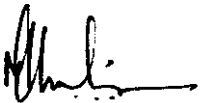
No director had any interest in the share capital of the company during the period.

The directors serving at the year end were directors of Lloyds Chemists plc, the ultimate holding company at the period end and their interests are disclosed in the accounts 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 1994 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



M.N. Ebrahimjee

Secretary

12th October 1994

MACARTHY NOMINEES LIMITED

BALANCE SHEET

AS AT 30TH JUNE 1994

	<u>Note</u>	<u>1994</u> <u>£</u>	<u>1993</u> <u>£</u>
Debtors			
Amount due from holding company		100 ===	100 ===
Capital and reserves			
Called up share capital	2	100 ===	100 ===

The company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the period ended 30th June 1994.



These accounts were approved by the board of directors on 12th October 1994 and signed on its behalf by:-

A.J. Lloyd

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Directors

M.A. Ward

MACARTHY NOMINEES LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 30TH JUNE 1994

1. **Principal Accounting Policies**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. **Called Up Share Capital**

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
Authorised, allotted, called up and fully paid:		
Ordinary shares of £1 each	100	100
	===	===

3. **Ultimate Holding Company**

The company is a wholly owned subsidiary of 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 group accounts may be obtained from Britannia House, Centurion Park, Tamworth, Staffordshire, B77 5TZ.