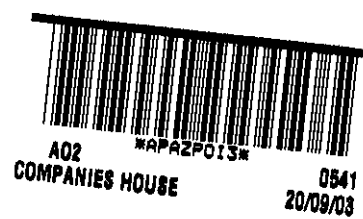


**G F O'Brien Limited**

**Annual report and Financial Statements**

**31 January 2003**



## **DIRECTORS' REPORT**

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 January 2003.

### **Business Review**

The company has been dormant, as defined in Section 249 AA of the Companies Act throughout the period.

### **Directors and their interests**

The directors, who served during the period, and subsequently, are as follows:

J J Penn

P J Smith

R B Cole (resigned 18 October 2002)

The directors have no interests, which are required to be disclosed under Schedule 7 of the Companies Act 1985.

Rivington Road  
Whitehouse Industrial Estate  
Runcorn  
Cheshire  
WA7 3DJ

By order of the Board,



D A Gault

Secretary

10 September 2003

**BALANCE SHEET**  
**31 January 2003**

	Note	31 January 2003 £'000	31 January 2002 £'000
<b>Creditors:</b>			
Amounts falling due within one year	2	(1,408)	(1,408)
<b>Net Liabilities</b>		<u>(1,408)</u>	<u>(1,408)</u>
<b>Capital and reserves</b>			
Called-up share capital	3	-	-
Profit and loss account		(1,408)	(1,408)
<b>Shareholders' funds - Equity interests</b>		<u>(1,408)</u>	<u>(1,408)</u>

For the year ended 31 January 2003, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

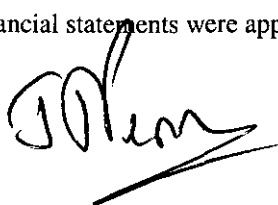
Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i. Ensuring the company keeps accounting records which comply with section 221; and
- ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors and signed on their behalf by

J J Penn



Director

10 September 2003

The accompanying notes are an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**Year ended 31 January 2003**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company did not trade during the current or previous period, and accordingly it made neither a profit nor loss in either period.

**2. CREDITORS**

	<b>31 January 2003 £'000</b>	<b>31 January 2002 £'000</b>
Amounts falling due within one year:		
Amounts owed to group undertakings	1,408	1,408

**3. CALLED-UP SHARE CAPITAL**

	<b>31 January 2003 £</b>	<b>31 January 2002 £</b>
<i>Authorised</i>		
5,000 ordinary shares of £1 each	5,000	5,000
<i>Allotted, called-up and fully paid</i>		
100 ordinary shares of £1 each	100	100

**4. ULTIMATE PARENT UNDERTAKING**

The company is ultimately owned by Phoenix Pharmahandel Aktiengesellschaft & Co KG incorporated in Germany, the principal place of business of which is Pfingstweidstrasse 10-12, 68199 Mannheim, Germany. That company prepares consolidated accounts, which are available to the public from the aforementioned address.