

G F O'Brien Limited

Abbreviated Financial Statements

31 January 2004



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COMPANIES HOUSE

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12/08/04

BALANCE SHEET
31 January 2004

| | Notes | 31 January 2004 £ | 31 January 2003 £ |
|--|-------|-------------------------|-------------------------|
| CURRENT LIABILITIES | | | |
| Creditors | 2 | (1,408,295) | (1,408,295) |
| NET LIABILITIES | | <u>(1,408,295)</u> | <u>(1,408,295)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>(1,408,395)</u> | <u>(1,408,395)</u> |
| SHAREHOLDERS' FUNDS, ALL EQUITY | | <u>(1,408,295)</u> | <u>(1,408,295)</u> |

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

For the year ended 31 January 2004, 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:

1. ensuring the company keeps accounting records which comply with section 221; and
2. 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 have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985, relating to small companies, and the Financial Reporting Standard for Small Entities (effective June 2002).

These financial statements were approved by the Board of Directors on 6 August 2004.

Signed on behalf of the Board


J J Penn
Director

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

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

No cash flow statement is presented under the provisions of FRS 1 (Revised), as consolidated financial statements, in which the results of the company are included, are publicly available.

2. CREDITORS

| | 2004 £ | 2003 £ |
|--------------------------------------|-------------|-------------|
| Amounts falling due within one year: | | |
| Amounts owed to group undertakings | (1,408,295) | (1,408,295) |

3. CALLED UP SHARE CAPITAL

| | 2004 £ | 2003 £ |
|---|-----------|-----------|
| <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 COMPANY, CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The company is ultimately owned and controlled by Phoenix Pharmahandel Aktiengesellschaft & Co KG incorporated in Germany. Phoenix Pharmahandel Aktiengesellschaft & Co KG is the parent company of the smallest and the largest group of which the company is a member and for which group financial statements are drawn up. Copies of the financial statements are available from Pfingstweidstrasse 10 - 12, 68199 Mannheim, Germany.