

G F O'Brien Holdings Limited

Annual report and financial statements
for the 13 months ended 31 January 2002

Registered number: 2642802



Directors' report

For the 13 months ended 31 January 2002

The directors present their annual report on the affairs of the company, together with the financial statements for the 13 months ended 31 January 2002.

Directors and their interests

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

R B Cole

J J Penn

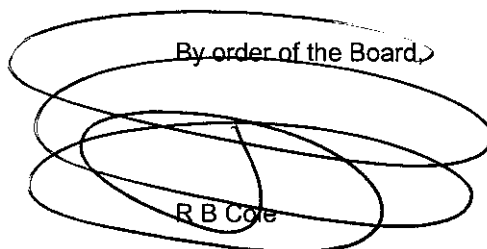
The directors have no interests required to be disclosed under Schedule 7 of the Companies Act 1985.

Principle activities and business review

The company has been dormant, as defined in Section 249AA of the Companies Act 1985, throughout the period.

During the period the company changed its accounting reference date to align with that of its parent.

Dolydd Road
Wrexham
LL13 7TF

By order of the Board,

R B Cole

Secretary

[date] 15/1/02.

Balance sheet

31 January 2002

	Notes	31 January 2002 £'000	31 December 2000 £'000
Fixed assets			
Investments	2	-	-
Creditors: Amounts falling due within one year			
Amounts owed to group undertakings		(4,522)	(4,522)
Net current liabilities		(4,522)	(4,522)
Net liabilities		(4,522)	(4,522)
Capital and reserves			
Called-up share capital	3	1	1
Profit and loss account		(4,523)	(4,523)
Shareholders' (deficit)		(4,522)	(4,522)

In preparing these unaudited financial statements, advantage has been taken of the exemption under Section 249AA (1) of the Companies Act 1985. Members have not requested the company to obtain an audit under Section 249B (2).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period and which comply with the provisions of the Companies Act 1985. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

These financial statement on pages 2 and 3 were approved by the board of directors and signed on its behalf by:

R B Cole Director

[date] 15/1/02.

The accompanying notes are an integral part of this balance sheet.

Notes to the financial statements

31 January 2002

1 Accounting policies

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards.

The company did not trade during the period or the previous year and accordingly it made neither a profit nor loss in either period.

2 Fixed asset investments

The company's investment in subsidiary undertakings represent 100% of the share capital of the following companies, all of which are incorporated in England and Wales and all of which are dormant.

Naylors (Chemists) Limited
Harold Barton (Chemist) Limited
Castletown Chemists Limited
A W Sutton (Chemists) Limited
G A Moffat & Sons Limited
Associated Birkenhead Chemists Limited

3 Called-up share capital

	31 January 2002 £'000	31 December 2000 £
<i>Authorised, issued and fully paid</i>		
1,000 ordinary shares of £1 each	1,000	1,000

4 Ultimate parent company, controlling party and related party transaction

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