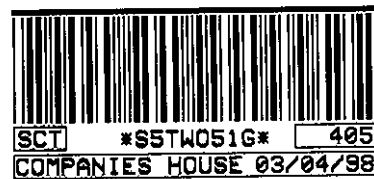


BROWN GRAY & COMPANY LIMITED

(A subsidiary of Lloyds Chemists plc)

ACCOUNTS FOR THE PERIOD ENDED 31st DECEMBER 1997

COMPANY REGISTRATION NUMBER: SC11943



Registered Number: SC11943

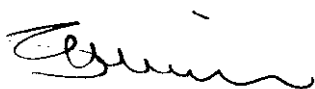
BALANCE SHEET AS AT 31 DECEMBER 1997

	31.12.97	30.06.96
	£	£
DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Amounts owing from group companies	9,000	9,000
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Amounts owing to group companies		
	<u>9,000</u>	<u>9,000</u>
FINANCED BY		
Share Capital		
Authorised: 9,000 ordinary shares		
of £ 1.00 each	<u>9,000</u>	<u>9,000</u>
Issued: 9,000 ordinary shares		
of £ 1.00 each	9,000	9,000
Share Premium Account		
Profit and Loss Account		
Other reserves		
TOTAL CAPITAL EMPLOYED	<u>9,000</u>	<u>9,000</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 £
9,000	9,000
9,000	9,000

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 £