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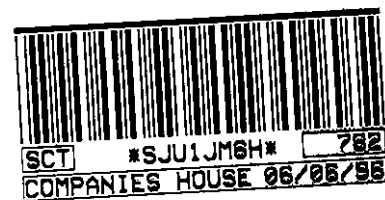
BRIDGETON HEALTH CENTRE PHARMACY LIMITED

Company No. 80280

MODIFIED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 1995



BANNERMAN  
JOHNSTONE  
MACLAY

CHARTERED ACCOUNTANTS

Tara House  
46 Bath Street  
Glasgow G2 1HG  
Tel: 0141 332 2999  
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BANNERMAN  
JOHNSTONE  
MACLAY

CHARTERED ACCOUNTANTS

AUDITORS' REPORT TO THE MEMBERS OF  
BRIDGETON HEALTH CENTRE PHARMACY LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the modified financial statements on pages 3 to 5 together with the full financial statements of Bridgeton Health Centre Pharmacy Limited for the year ended 31 December 1995. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the modified financial statements have been properly prepared from the full financial statements.

In our opinion, the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act in respect of the year ended 31 December 1995, and the modified financial statements on pages 3 to 5 have been properly prepared in accordance with that Schedule.

On 4 April 1996 we reported, as auditors of Bridgeton Health Centre Pharmacy Limited, to the shareholders on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1995, and our audit report was as follows:

We have audited the financial statements on pages 5 to 11 which have been prepared in accordance with the accounting policies set out on page 7.

**Respective responsibilities of the directors and auditors**

As described in the Directors' Report the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

AUDITORS' REPORT TO THE MEMBERS OF

BRIDGETON HEALTH CENTRE PHARMACY LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

(Continued)

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1995 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985'.

  
Chartered Accountants and  
Registered Auditor

Tara House  
46 Bath Street  
Glasgow G2 1HG

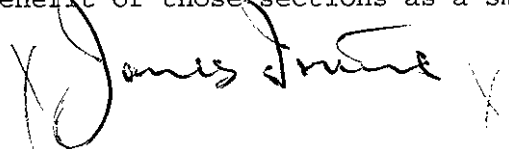
4 April 1996

BRIDGETON HEALTH CENTRE PHARMACY LIMITED  
MODIFIED BALANCE SHEET AT 31 DECEMBER 1995

	Notes	1995 £	1994 £
<b>FIXED ASSETS</b>			
Tangible assets	2	216	481
<b>CURRENT ASSETS</b>			
Stocks		40,981	35,934
Debtors		99,720	88,553
Cash at bank and in hand		27,522	10,426
		<u>168,223</u>	<u>134,913</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(126,083)</u>	<u>(93,705)</u>
<b>NET CURRENT ASSETS</b>		<u>42,140</u>	<u>41,208</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>42,356</u>	<u>41,689</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		42,256	41,589
		<u>42,356</u>	<u>41,689</u>

In preparing these modified financial statements:-

- We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.



Director

Date: 3 April 1996

The notes on pages 4 and 5 form part of these financial statements

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards issued by U.K. accountancy bodies.

1.2 TURNOVER

Turnover is the amount derived from the dispensing of prescriptions and sales of goods over the counter.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Fixtures and fittings	5 - 10 years
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1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated revenues less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

1.6 LEASING AND HIRE PURCHASE

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

## BRIDGETON HEALTH CENTRE PHARMACY LIMITED

## MODIFIED FINANCIAL STATEMENTS

## NOTES TO THE ACCOUNTS

31 DECEMBER 1995

## 2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 January 1995 and At 31 December 1995	8,962
<u>Depreciation</u>	
At 1 January 1995	8,481
Charge for year	265
At 31 December 1995	8,746
<u>Net book value at 31 December 1995</u>	216
<u>Net book value at 31 December 1994</u>	481

## 3. SHARE CAPITAL

	1995 £	1994 £
<u>Authorised</u>		
100 Ordinary shares of £1 each	100	100
<u>Allotted, called up and fully paid</u>		
100 Ordinary shares of £1 each	100	100