

SMITH & NEPHEW LILIA LIMITED

DIRECTORS' REPORT

Directors P R Chambers (resigned 22 06 09)
 G E M Parsons
 S M Henderson (appointed 22 05 09)

The directors present their report for the year ended 31st December 2009

ACCOUNTS, ACTIVITIES AND AUDITORS

The directors submit the accounts of the company for the year ended 31st December 2009. The company is a dormant company within the meaning of section 480 of the Companies Act 2006 and accordingly, no auditors have been appointed. No changes in the books of account of the company have taken place during the year and any expenses have been met by another group company. The accounts, therefore, consist of a balance sheet only.

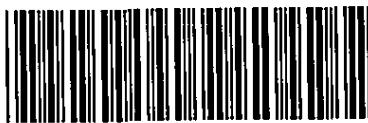
By Order of the Board 17 September 2010



G.E.M. Parsons
For and on behalf of
Smith & Nephew Nominee Services Limited
Secretary

Registered Office 15 Adam Street, London, WC2N 6LA
Registered Number **428454**

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SMITH & NEPHEW LILIA LIMITED

BALANCE SHEET AT 31st DECEMBER 2009

	NOTES	31 st December 2009 £	31 st December 2008 £
CURRENT ASSETS:			
Amounts due from Group Companies		68,584	68,584
		-----	-----
NET ASSETS		68,584	68,584
		=====	=====
CAPITAL AND RESERVES			
Called up Share Capital	2	8,800	8,800
Share Premium Account		360	360
Profit and Loss Account		59,424	59,424
		-----	-----
SHAREHOLDERS FUNDS		68,584	68,584
		=====	=====

NOTES TO THE ACCOUNTS

- 1 The company's ultimate holding company is Smith & Nephew plc, incorporated in England and Wales
- 2 At 31st December 2009 and 31st December 2008 the share capital of the company was

	Authorised £	Allotted, called up and fully paid £
Ordinary Shares of £1 each	15,000	8,800
	=====	=====

Exemption Statement Audit

For the year ending 31st December 2009 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board on 17 September 2010


 S.M. Henderson, Director