

Company Registration No. 0438470

Plough (UK) Limited

Report and Financial Statements

31 December 2007

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Plough (UK) Limited

Report and Financial Statements 2007

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Plough (UK) Limited

Report and Financial Statements 2007

Officers and Professional Advisers

Directors

G Coutts
S Kochler
E Moore

Registered Office

Schering-Plough House
14 Falcon Way
Shire Park
Welwyn Garden City
Hertfordshire
AL7 1TW

Plough (UK) Limited

Directors' Report

The directors present their annual report and the financial statements for the year ended 31 December 2007. The company is dormant and has not traded during the year.

DIRECTORS AND THEIR INTERESTS

The directors, who served throughout the year, are set out below:

G Coutts
S Koehler
E Moore

As at 1 January 2007 and 31 December 2007, no director had any interest in the shares of the company.

Dividends

The directors do not recommend payment of a dividend for the year (2006 Nil).

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and any other irregularities.

Approved by the Board of Directors
and signed on behalf of the Board

G Coutts
Director

18/6/2008

2008

Plough (UK) Limited

Balance Sheet

As at 31 December 2007

	Note	2007 £	2006 £
Current assets			
Debtors	3	230,304	230,304
Capital and reserves			
Called up share capital	4	738,000	738,000
Capital reserve account	5	2,583,339	2,583,339
Profit and loss account	5	(3,091,035)	(3,091,035)
Total equity shareholders' funds		230,304	230,304

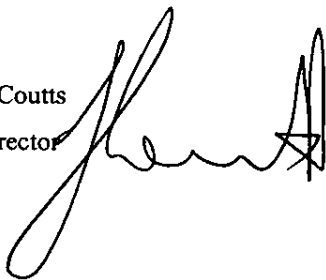
In preparing these financial statements

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by S249A(1) of the Companies Act 1985,
- No notice has been deposited under S249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 this Act relating to accounts, so far as applicable to the company

These financial statements were approved by the Board of Directors on 18th June 2008

Signed on behalf of the Board of Directors

G Coutts
Director



Date

Plough (UK) Limited

Notes to the Accounts Year ended 31 December 2007

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards

Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where over 90% of the voting rights are controlled within the group

2. TAXATION

On the basis of these financial statements no provision has been made for corporation tax

3. DEBTORS

	2007 £	2006 £
Amounts due from Group Company	<u>230,304</u>	<u>230,304</u>

4. CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Called up, allotted and fully paid		
738,000 ordinary shares of £1 each	<u>738,000</u>	<u>738,000</u>

5. PROFIT AND LOSS ACCOUNT

	Capital reserve account £	Profit and loss account £
At 1 January 2007 and 31 December 2007	<u>2,583,339</u>	<u>(3,091,035)</u>

6. ULTIMATE PARENT COMPANY AND CONTROLLING ENTITY

In the opinion of the directors, the company's ultimate parent company and ultimate controlling party is Schering-Plough Corporation, a company incorporated in the United States of America. This is the parent undertaking of the largest group for which group accounts are prepared. Copies of the group financial statements of Schering-Plough Corporation are available from Schering-Plough Corporation, 2000 Galloping Hill Road, Kenilworth, New Jersey 07033-0530

Plough (UK) Limited

Notes to the Accounts

Year ended 31 December 2007

7. DIRECTORS AND EMPLOYEES

The directors did not receive any remuneration (2006 - £nil) for their services to this company. The company had no employees in both the current and preceding financial year.