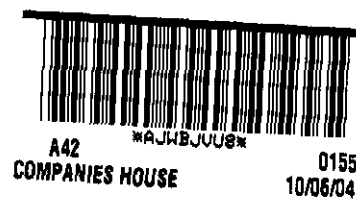


Company No. 438470

PLOUGH (UK) LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**



PLOUGH (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1. The Financial Statement has been prepared on the historic cost basis.
2. The Company did not trade during the year.
3. The Directors received no emoluments from the Company during the year.
4. The Company's ultimate holding Company is Schering-Plough Corporation, incorporated in the United States of America.

PLOUGH (UK) LIMITED

| | <u>2003</u> £ | <u>2002</u> £ |
|--|-----------------------|-----------------------|
| CURRENT ASSETS | | |
| Due from the Group Company | <u>230,304</u> | <u>230,304</u> |
| <i>Represented by:</i> | | |
| Capital and Reserves | | |
| Allotted, called-up and fully paid 738,000 Ordinary Shares of £1 each | 738,000 | 738,000 |
| Capital Reserve | 2,583,339 | 2,583,339 |
| Profit and Loss Account | <u>(3,091,035)</u> | <u>(3,091,035)</u> |
| | <u>230,304</u> | <u>230,304</u> |

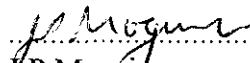
Approved by the Directors on ...01/06/04.....

The Company was dormant throughout the year ended 31 December 2003.
For the year ended ..31/12/03.... The company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.


J P Maguire
Director/Secretary