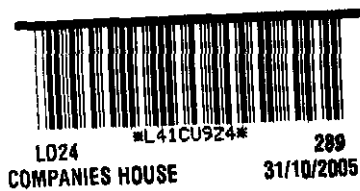


**Company Registration No. 0698405**

**S-P RIL Limited**

**Report and Financial Statements**

**31 December 2004**



**Report and Financial Statements 2004**

<b>Contents</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>
<b>Notes to the accounts</b>	<b>4</b>

## **Report and Financial Statements 2004**

### **Officers and Professional Advisers**

#### **Directors**

G Coutts  
A Iskenderian  
J Maguire

#### **Secretary**

J Maguire

#### **Registered Office**

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

## Directors' Report

The directors present their annual report for the year ended 31 December 2004.

### Principal activities and future prospects

The company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the year.

### Dividends

The directors do not recommend the payment of a dividend (2004: £nil).

### Directors and their interests

The present directors are shown on page 1. The directors who served throughout the year and subsequent to the year end are shown below:

G Coutts (appointed 4<sup>th</sup> June 2004)

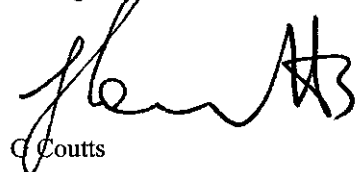
A Iskenderian (appointed 18<sup>th</sup> December 2003)

J Maguire

R Mitra (appointed 18<sup>th</sup> December 2003; resigned 4<sup>th</sup> June 2004)

No director holding office at 31 December 2004 had any interests in the shares of this or any other group company at the beginning or end of the year.

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



G Coutts

Director

31/10/ 2005

**Balance Sheet**  
**31 December 2004**

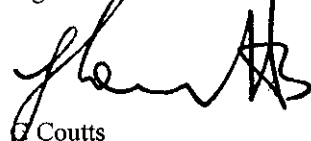
	Note	2004 £'000	2003 £'000
<b>FIXED ASSETS</b>			
Investments	3	99	99
<b>CURRENT ASSETS</b>			
Debtors	4	47,613	47,613
<b>CREDITORS: amounts falling due within one year</b>	5	(76)	(76)
<b>NET CURRENT ASSETS</b>		47,537	47,537
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		47,636	47,636
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	-	-
Profit and loss account		44,697	44,697
Share premium account		2,939	2,939
<b>EQUITY SHAREHOLDERS' FUNDS</b>		47,636	47,636

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 31 / 10 / 2005.

Signed on behalf of the Board of Directors



G. Coutts

Director

**Notes to the Accounts**  
**Year ended 31 December 2004**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Consolidation**

Consolidated accounts and a cash flow statement have not been prepared because the company is a wholly owned subsidiary of Schering-Plough Holdings Ltd, incorporated in Great Britain, which is itself required to prepare group accounts. These accounts present information about the company as an individual undertaking and not about its group.

**Investments**

Investments held as fixed assets are stated at cost less provision for any impairment in value.

**2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

**Employees**

During the year to 31 December 2004, the company had no employees (2003: nil) and incurred no staff costs (2003: £nil).

**Directors' remuneration**

The directors did not receive any remuneration for their services during the year to 31 December 2004 (2003: £nil).

**3. FIXED ASSET INVESTMENTS**

	2004 £'000	2003 £'000
Investments in fellow group companies at cost		
At 1 January and 31 December	99	99

The investments at 31 December 2004 in fellow subsidiaries of Schering-Plough Corporation are as follows:

Name of fellow group companies	Country of incorporation	Proportion Held %
Technobiotic Limited	Australia	37.1
AESCA Chemisch-Pharmazeutische Fabrik GmbH	Austria	11.0

In the opinion of the directors, the aggregate value of the shares in the investments is not less than the amounts at which they are stated in the company's balance sheet.

Technobiotic Limited is not regarded as an associate as the company is unable to exert significant influence on its operations or distribution policy. The company is currently dormant.

**Notes to the Accounts**  
**Year ended 31 December 2004**

**4. DEBTORS**

	2004 £'000	2003 £'000
Amounts owed by group companies	47,613	47,613

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2004 £'000	2003 £'000
Amounts owed to fellow group undertakings	76	76

**6. CALLED UP SHARE CAPITAL**

	2004 £	2003 £
Authorised, called up, allotted and fully paid		
200 deferred shares of £1 each	200	200
200 ordinary shares of £1 each	200	200
	400	400

The deferred shares entitle the holder to the right to a return of capital at either a winding up or repayment of capital providing the ordinary shareholders have first received a distribution of £10,000 per share. The deferred shares do not entitle the holder to participate in any profits of the company.

**7. IMMEDIATE AND ULTIMATE PARENT COMPANY**

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. The parent undertaking of the smallest such group is Schering-Plough Holdings Limited, a company incorporated in Great Britain. 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. Copies of the group financial statements of Schering-Plough Holdings Limited are available from Schering-Plough House, Falcon Way, Shire Park, Welwyn Garden City, Hertfordshire, AL7 1TW.