

SEARLE MANUFACTURING COMPANY LIMITED

REPORT AND ACCOUNTS YEAR ENDED 31 DECEMBER 1999

Registration Number: 728334



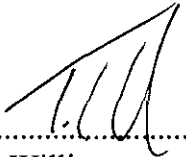
SEARLE MANUFACTURING COMPANY LIMITED

BALANCE SHEET AT 31 DECEMBER 1999

	1999 £000	1998 £000
CURRENT ASSETS		
Debtors: Amounts owing by holding company (note 3)	291	291
CAPITAL AND RESERVES		
Authorised Share Capital:		
399,000 Ordinary Shares of £1 each		
1,000 Preference ordinary Shares of £1 each		
Issued and Fully Paid Share Capital:		
380,000 Ordinary Shares of £1 each		
1,000 Preference Ordinary Shares of £1 each	381	381
Deficit	(90)	(90)
EQUITY SHAREHOLDERS' FUNDS	291	291

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the year ended 31 December 1999.

Approved by the Board of Directors on 16 Oct 2000
and signed on its behalf by:


.....Director
J Williams

SEARLE MANUFACTURING COMPANY LIMITED

NOTES TO ACCOUNTS – 31 December 1999

1. ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Cash Flow Statement

The Company had taken advantage of the exemption permitted by Financial Reporting Standard No 1 (revised) whereby a cashflow statement need not be prepared by a wholly owned subsidiary of an ultimate parent undertaking which itself publishes a consolidated cash flow.

Going Concern

The financial statements have been prepared on a going concern basis, although the Company had net liabilities at 31 December 1999. The ultimate Parent undertaking has confirmed that it will support the Company financially for the foreseeable future.

Profit and Loss Account

The Company did not trade during the year and has no other recognised gains and losses. Accordingly no profit or loss account or statement of total recognised gains and losses has been prepared.

2. DIRECTORS AND EMPLOYERS

The directors received remuneration from other Group companies in respect of their services to the Group as a whole and received no emoluments from the Company (1998-£Nil).

During 1999 and 1998 the Company had no employees and hence no staff costs.

3. DEBTORS

Amounts owed by holding company	1999	1998
	£000	£000
	291	291
	=====	=====