

**Deloitte &
Touche**

Deloitte Touche
Tohmatsu



Company Registration No 1073169

**MARTINDALE PHARMACEUTICALS
LIMITED**

Report and Financial Statements

30 June 1998



**Deloitte & Touche
Hill House
1 Little New Street
London EC4A 3TR**



REPORT AND FINANCIAL STATEMENTS 1998

CONTENTS	Page
Directors' report	1
Balance sheet	2
Notes to the accounts	3

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 30 June 1998.

PRINCIPAL ACTIVITIES

The company has not traded during the year.

DIRECTORS AND DIRECTORS' INTERESTS

The directors who held office during the year were:

D Bryant	
M J Saunders	(resigned 8 August 1997, re-appointed 3 September 1997)
E W Thom	
D W West	
G Kershaw	(resigned 8 August 1997)
R H Vizard	(resigned 8 August 1997)
S M Meister	(resigned 8 August 1997)

No director had any interest in the share capital of the company during the year.

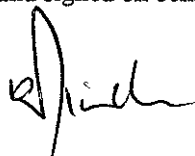
Messrs D Bryant, M J Saunders and D W West were directors of Macarthy Group Limited, the ultimate holding company and their interests are disclosed in the financial statements of that company.

Mr E W Thom was a director of Macarthy Laboratories Limited, another group company, and his interests are disclosed in the financial statements of that company.

AUDITORS

The company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the period ended 30 June 1998 and has passed a Special Resolution under section 250 of the Companies Act 1985 to exempt itself from the obligation to appoint auditors.

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



N J Pinchin

Secretary



November 1998



BALANCE SHEET
30 June 1998

	Note	1998 £	1997 £
CURRENT ASSETS			
Amounts due from holding company		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>100</u>	<u>100</u>

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the period ended 30 June 1998.

These financial statements were approved by the Board of Directors on 31 November 1998.

Signed on behalf of the Board of Directors

D W West

Director

NOTES TO THE ACCOUNTS
Year ended 30 June 1998

1. BASIS OF PREPARATION

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

2. CALLED UP SHARE CAPITAL

	No.	1998 £	No.	1997 £
Authorised share capital:				
Ordinary shares of £1 each	100	100	100	100
Called up share capital:				
Ordinary shares of £1 each	100	100	100	100

3. PROFIT AND LOSS

The company did not trade during the period and consequently made neither a profit nor a loss.

4. HOLDING COMPANY

The ultimate holding company and controlling entity is Macarthy Group Limited, a company incorporated in Great Britain.

The consolidated financial statements are available from Macarthy Group Limited, Bampton Road, Harold Hill, Romford RM3 8UG

The company has taken advantage of the exemption granted by paragraph 3(c) of financial reporting standard 8 not to disclose related party transactions with Macarthy Group companies.