

NATURE'S WAY LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1994
(REGISTERED IN ENGLAND, NUMBER 1321124)



NATURE'S WAY LIMITED

DIRECTORS' REPORT

The directors present their report and unaudited accounts for the year ended 30th June 1994.

BUSINESS REVIEW

The company has not traded during the period.

DIRECTORS

The directors who served during the period were as follows:

A.J. Lloyd
P.E. Lloyd
R.J. Steele (Resigned 15.04.94)
R.G. Turner
M.A. Ward was appointed as a director on 18 July 1994

None of the directors had any interest in the share capital of the company during the period.

Messrs A.J. Lloyd, P.E. Lloyd, and R.G. Turner were all directors of Lloyds Chemists plc, the ultimate holding company at the year end and their interests are disclosed in the directors' report of that company.

AUDITORS

The company was dormant within the meaning of section 250 of the Companies Act 1985 throughout the period ended 30th June 1994 and has passed a Special Resolution under section 252 of the Companies Act 1985 to exempt itself from the obligation to appoint auditors.

By Order of the Board



S W Buckell

Secretary

12th October 1994

NATURE'S WAY LIMITED

BALANCE SHEET

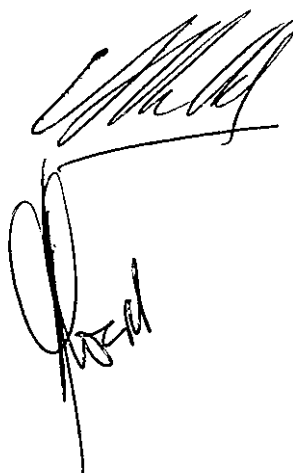
AS AT 30TH JUNE 1994

	<u>Note</u>	<u>1994</u> <u>£</u>	<u>1993</u> <u>£</u>
CURRENT LIABILITIES			
Creditors: amounts owed to group undertakings		(280,267)	(280,267)
		-----	-----
NET CURRENT LIABILITIES		(280,267)	(280,267)
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(230,367)	(230,367)
		-----	-----
		(280,267)	(280,267)
		=====	=====

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the year ended 30th June 1994.

The accounts were approved by the board of directors on 12th October 1994 and signed on their behalf by:-

A.J. Lloyd)
)
) Directors
)
M.A. Ward)

The block contains two handwritten signatures. The top signature is in dark ink and appears to be 'A.J. Lloyd'. The bottom signature is also in dark ink and appears to be 'M.A. Ward'. Both signatures are written over the printed names of the directors.

NATURE'S WAY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1994

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. SHARE CAPITAL

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
Authorised:		
Ordinary shares of £1 each	100 ===	100 ===
Allotted, called up and fully paid:		
Ordinary Shares of £1 each	100 ===	100 ===

3. PROFIT AND LOSS

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

The accounts of the company are included within the group accounts of Lloyds Chemists plc but are not included within any other group accounts. Copies of the group accounts may be obtained from Britannia House, Centurion Park, Tamworth, Staffordshire, B77 5TZ.