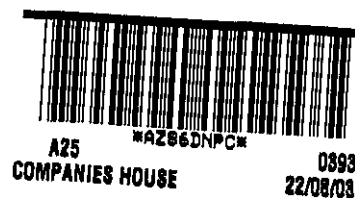


DEANS PHARMACY LIMITED
ABBREVIATED ACCOUNTS
27 AUGUST 2001



HKM LIMITED
Chartered Accountants & Registered Auditors
The Old Mill
9 Soar Lane
Leicester
LE3 5DE

DEANS PHARMACY LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 29 FEBRUARY 2000 TO 27 AUGUST 2001

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DEANS PHARMACY LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the period from 29 February 2000 to 27 August 2001 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Directors and the Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of Opinion


We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

The Old Mill
9 Soar Lane
Leicester
LE3 5DE

21/08/01.....



HKM LIMITED
Chartered Accountants
& Registered Auditors

DEANS PHARMACY LIMITED

ABBREVIATED BALANCE SHEET

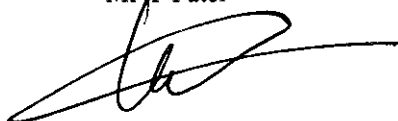
27 AUGUST 2001

	Note	27 Aug 01 £	£	28 Feb 00 £
Fixed Assets	2			
Intangible assets		-	-	61,595
Tangible assets		-	-	15,813
			-	77,408
Current Assets				
Stocks		-	-	36,365
Debtors		56,917	-	139,121
Cash at bank and in hand		-	-	4,304
		56,917		179,790
Creditors: Amounts Falling due Within One Year		16,917		138,339
Net Current Assets			40,000	41,451
Total Assets Less Current Liabilities			40,000	118,859
Creditors: Amounts Falling due after More than One Year			-	23,795
Provisions for Liabilities and Charges			-	289
			40,000	94,775
Capital and Reserves				
Called-up equity share capital	4	40,000	40,000	40,000
Profit and Loss Account		-	-	54,775
Shareholders' Funds		40,000	40,000	94,775

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on the 14 August 2003 and are signed on their behalf by:

Mr Y Patel



The notes on pages 3 to 4 form part of these abbreviated accounts.

DEANS PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29 FEBRUARY 2000 TO 27 AUGUST 2001

1. Accounting Policies

(a) Basis of Accounting

The abbreviated accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

(c) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Straight line over 15 years

(d) Fixed Assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% straight line
Motor Vehicles	- 25% reducing balance
Leasehold Improvements	- 25% straight line

(f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(g) Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

(h) Deferred Taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

DEANS PHARMACY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29 FEBRUARY 2000 TO 27 AUGUST 2001

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 29 February 2000	101,000	52,300	153,300
Additions	-	4,620	4,620
Disposals	(101,000)	(56,920)	(157,920)
At 27 August 2001	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
At 29 February 2000	39,405	36,487	75,892
Charge for period	6,622	4,278	10,900
On disposals	(46,027)	(40,765)	(86,792)
At 27 August 2001	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
At 27 August 2001	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2000	<u>61,595</u>	<u>15,813</u>	<u>77,408</u>

3. Related Party Transactions

Mr D. Shah, who resigned as a director during the period, had an interest free loan during the period. The movements on these loans are as follows: Balance owing at 11 April 2001 (resignation date) amounted to £nil; Balance owing at 28 February 2000 amounted to £9,204; Maximum balance owing during the year amounted to £9,204.

4. Share Capital

Authorised share capital:

	27 Aug 01 £	28 Feb 00 £
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>

Allotted, called up and fully paid:

	27 Aug 01		28 Feb 00	
	No	£	No	£
Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>

5. Ultimate Parent Company

The company's immediate parent undertaking is Scholes (Chemists) Limited which is incorporated in England and Wales.

In the director's opinion the company's ultimate parent company and controlling party is Primelight Limited which is incorporated in England and Wales. Copies of its group accounts, which include the company, are available from 109 North Road, Clayton, Manchester, M11 4NE.