
Philip Harris Limited

Report and Financial Statements

◆ *Year ended 31 December 1999* ◆



Company No: 3019437

PHILIP HARRIS LIMITED

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PHILIP HARRIS LIMITED

COMPANY INFORMATION

Directors	D K Newcombe
Secretary	R C Piggott
Registered office	Novara House Excelsior Road Ashby Park Ashby de la Zouch Leicestershire LE65 1NG
Registered number	3019437
Auditors	RSM Robson Rhodes Chartered Accountants Centre City Tower 7 Hill Street Birmingham B5 4UU

PHILIP HARRIS LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the audited financial statements for the year ended 31 December 1999.

Principal activity

The company holds an investment in Unilab Holdings Limited. The company has not carried on any activity during the period or the preceding period and has not therefore presented a profit and loss account.

Directors

The directors of the company are set out on page 1.

The ultimate holding company is Novara plc.

The interests of the directors, who are also directors of the ultimate holding company, are disclosed in the directors' report of Novara plc.

No director had a material interest in any contract or arrangement with the company during the year.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PHILIP HARRIS LIMITED

REPORT OF THE DIRECTORS

(Continued)

Auditors

The auditors, Robson Rhodes changed their name to RSM Robson Rhodes on 18th October 1999. They are willing to continue in office and a resolution to reappoint RSM Robson Rhodes as auditors to the company will be proposed at the annual general meeting.

The report of the directors was approved by the Board on 18 April 2000 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R C Piggott', with a stylized flourish at the end.

RICHARD C PIGGOTT

Secretary

AUDITORS' REPORT TO THE SHAREHOLDERS OF PHILIP HARRIS LIMITED

We have audited the financial statements on pages 5 and 6 which have been prepared on the basis of the accounting policy set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

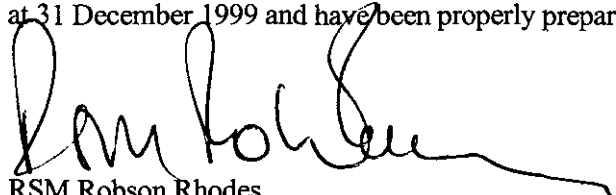
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1999 and have been properly prepared in accordance with the Companies Act 1985.



RSM Robson Rhodes
Chartered Accountants and Registered Auditor

Birmingham
18 April 2000

PHILIP HARRIS LIMITED

BALANCE SHEET
at 31 December 1999

	Note	1999 £	1998 £
Fixed assets			
Investments	2	177,992	177,992
		<hr/>	<hr/>
Current assets			
Cash		2	2
		<hr/>	<hr/>
Total assets less current liabilities		177,994	177,994
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	3	177,994	177,994
		<hr/>	<hr/>
Equity shareholders' funds		177,994	177,994
		<hr/>	<hr/>

The financial statements were approved by the Board on 18 April 2000 and signed on its behalf by:



DAVID K NEWCOMBE
Director

NOTES TO THE FINANCIAL STATEMENTS**31 December 1999****1. ACCOUNTING POLICIES****Basis of preparation**

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

The company is exempt by virtue of Section 228 of the Companies Act 1985 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group. The company is included in the consolidated financial statements of Novara plc.

2. INVESTMENTS

	Shares in group undertakings £
Cost	
At 31 December 1998 and 31 December 1999	177,992
Net book value	
At 31 December 1998 and 31 December 1999	177,992

The investment represents a 100% shareholding in Unilab Holdings Limited, a company registered in England and the parent undertaking of the Unilab group of companies

3. SHARE CAPITAL

	1999 £	1998 £
Authorised		
Ordinary shares of £1 each	3,500,000	3,500,000
Allotted and fully paid		
Ordinary shares of £1 each	177,994	177,994

4. PARENT UNDERTAKING

The ultimate parent company is Novara plc, which is registered in England and Wales.

Its group accounts are available to the public on payment of the appropriate fee, from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.