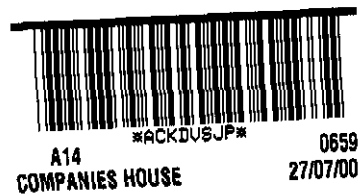


Pharmalink Limited

Company No 2857735

Accounts

For the Period Ended 30th September 1999



Pharmalink Limited
Report of the Director

REVIEW OF BUSINESS

The company did not trade during this period.

RESULTS AND DIVIDEND

There was neither profit nor loss for the period

STATEMENT OF DIRECTORS RESPONSIBILITIES

The Director is required by the Companies Act 1985 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. The director considers that in preparing the accounts the company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates and confirms that all applicable standards have been followed. the accounts have been prepared on a going concern basis.

The Director is responsible for ensuring that the company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and for ensuring that the accounts comply with the Companies Act 1985. The director also has responsibility for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTOR

The director who served during this period and who has interests in the shares of the company

£1 Ordinary Shares

30 September 1999

Mr H James

2

This report, has been prepared under the historical cost convention and accounting polices taking advantage of the special exemptions applicable to small companies as noted on page 3, was approved by the board and signed on their behalf.

The company was dormant throughout the financial year

By order of the board

Huw Vaughan James.

Director

Pharmalink Limited
Balance Sheet
At 30th September 1999

	Note	1999
CURRENT ASSETS.		
Cash in Hand	2	2
Net Assets		<u>£2</u>
CAPITAL RESERVES		
Called up share capital	2	2
		<u>£2</u>

The director has taken advantage, in the preparation of these accounts, of the special exemptions applicable to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985. They have been approved by the board on the 10th July 2000 and signed on its behalf

The company was dormant throughout the financial year.

Director

Huw Vaughan Jones.

The notes on page 3 form part of these accounts

Pharmalink Limited
Notes to the Accounts
For the period ended 30th September 1999

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention.

2. CALLED UP SHARE CAPITAL

1999

Authorised

1,000 ordinary shares of £1 each

£1,000

Alloted, Called up, and fully paid

2 ordinary shares of £1 each

£2