

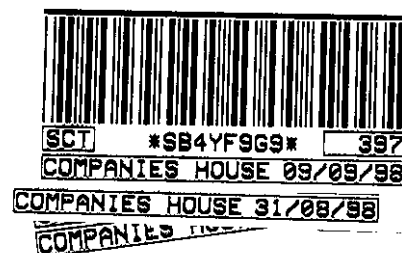
PARKHEAD PHARMACY LIMITED

Company Number: SCO 21721

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31 OCTOBER 1997

JOHNSON RALPH & CO
CHARTERED ACCOUNTANTS

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PARKHEAD PHARMACY LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1997

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2. Notes to Accounts

PARKHEAD PHARMACY LIMITEDABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	73,117	78,941
Investments	3	49,033	34,718
		<u>122,150</u>	<u>113,659</u>
CURRENT ASSETS			
Stock		14,059	14,353
Debtors		60,770	49,670
Cash at Bank and in Hand		39,788	29,952
		<u>114,617</u>	<u>93,975</u>
CREDITORS : Amounts Falling			
Due within One Year		<u>(59,815)</u>	<u>(48,590)</u>
NET CURRENT ASSETS		<u>54,802</u>	<u>45,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>176,952</u>	<u>159,044</u>
PROVISION FOR LIABILITIES			
AND CHARGES	4	<u>(1,519)</u>	<u>(1,950)</u>
		<u>£ 175,433</u>	<u>£ 157,094</u>
CAPITAL AND RESERVES			
Share Capital	5	100	100
Profit and Loss Account		<u>175,333</u>	<u>156,994</u>
TOTAL SHAREHOLDERS' FUNDS		<u>£ 175,433</u>	<u>£ 157,094</u>

The directors consider that for the year ended 31 October 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 1 of section 249B of the Act.

Continued....

PARKHEAD PHARMACY LIMITEDABBREVIATED BALANCE SHEET

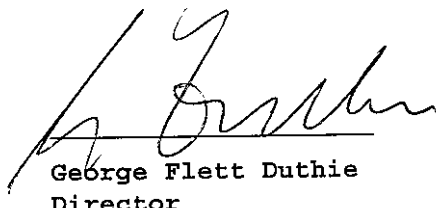
(continued)

AS AT 31 OCTOBER 1997

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the
board of directors



George Flett Duthie
Director

Approved by the board: 28 August 1998

The notes on pages 2a to 2c form part of these accounts.

PARKHEAD PHARMACY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1997**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods and services, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Heritable Property	2%
Tenants Improvements	2%
Computer Equipment	25%
Fixtures and Fittings	10%

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure.

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Leased Assets

Rentals payable under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by the Financial Reporting Standard for Smaller Entities on the grounds that it qualifies as a small company under the Companies Act 1985.

PARKHEAD PHARMACY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 19972. FIXED ASSETS

	<u>Tangible</u> <u>Assets</u> £
COST	
At 1 November 1996	89,960
Additions in year	(41)
At 31 October 1997	89,919
DEPRECIATION	
At 1 November 1996	11,019
Write off on Disposal	-
Charge for year	5,783
At 31 October 1997	16,802
NET BOOK VALUE	
At 31 October 1997	73,117
At 31 October 1996	78,941

3. FIXED ASSETS INVESTMENTS

	<u>1997</u> £
U.K. LISTED	
COST	
At 1 November 1996	34,718
Additions	14,315
At 31 October 1997	49,033
PROVISION	
At 1 November 1996	-
Provision Written Back	-
At 31 October 1997	-
NET BOOK VALUE	
At 31 October 1997	49,033
At 31 October 1996	34,718

PARKHEAD PHARMACY LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 19974. PROVISIONS

	<u>1997</u>	<u>1996</u>
	£	£
Deferred tax on fixed asset timing difference	1,519	1,950

5. SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	£	£
Authorised	100	100
Allotted, Issued and Fully Paid	100	100