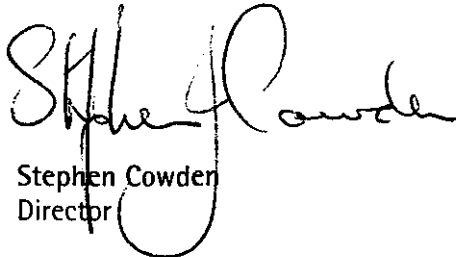


Glaxo SmithKline Limited

BALANCE SHEET
at 19th May 2000

	<u>Note</u>	<u>£</u>
Current assets		
Debtors	4	<u>50,002</u>
Net assets		<u>50,002</u>
Share capital	3	
Ordinary shares		<u>2</u>
Shareholders' funds - equity interests		<u>2</u>
Non-equity preference shares		<u>50,000</u>
Shareholders' funds		<u>50,002</u>

Approved by the Board



Stephen Cowder
Director

19th May 2000

