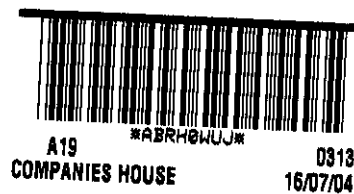


Wolfe & Hollander Limited

Annual report and financial statements

for the period ended 1 May 2003

Registered number 76305



WOLFE & HOLLANDER LIMITED
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WOLFE & HOLLANDER LIMITED
DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements, for the period ended 1 May 2003.

Principal activity

The company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the year.

Dividends

The directors do not propose a dividend (2002 - NIL)

Directors and their interests

The directors who served during the period and changes up to the date of this report were as follows:

	Date appointed	Date resigned
M.D. Rosenblatt		
C. Simons		10 February 2004
S.P. Tutt		
J. Cribb		

M.D. Rosenblatt and J. Cribb are also director of the ultimate parent company, Homestyle Group PLC. Their interests in the shares and share options of that company are disclosed within that company's accounts.

None of the directors had an interest in any contract to which the company was a party during the period.

By order of the Board,

J. Cribb
Director
Rosedale House
Bramley Way
Hellaby Industrial Estate
Rotherham
S66 8QB



18 May 2004

WOLFE & HOLLANDER LIMITED
BALANCE SHEET
AT 1 MAY 2003

	Notes	1 May 2003 £	28 February 2002 £
Current Assets			
Debtors			
Amounts due from other group company		531,038	531,038
		-----	-----
Creditors Amounts due to other group company		-	-
		-----	-----
Net assets:		531,038	531,038
		-----	-----
Capital and reserves			
Called up share capital	1	175,000	175,000
Other reserves	2	356,038	356,038
		-----	-----
Shareholder's funds	3	531,038	531,038
		-----	-----
Equity interests		506,038	506,038
Non-equity interests		25,000	25,000
		-----	-----
		531,038	531,038
		-----	-----

In preparing these unaudited accounts advantage has been taken of the exemption under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit under section 249B (2) 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 and which comply with the provisions of the Companies Act 1985. 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. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts on pages 2 and 3 were approved by the board of directors on 18 May 2004 and signed on its behalf by:



J. Cribb
Director

The accompanying notes are an integral part of this balance sheet.

WOLFE & HOLLANDER LIMITED
STATEMENT OF ACCOUNTING POLICIES
FOR THE PERIOD ENDED 1 MAY 2003

The principal accounting policies are summarised below. They have all been applied consistently throughout both periods.

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The company is exempt from producing a cash flow statement under FRS1 (revised) as the company is a wholly owned subsidiary and its cash flows are included in the consolidated financial statements of its ultimate parent company.

WOLFE & HOLLANDER LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 1 MAY 2003

	Period to 01/05/03 £	Year To 28/02/02 £
1 Called-up share capital		
<i>Authorised, allotted, called up and fully paid</i>		
300,000 ordinary shares of 5p each	15,000	15,000
125,000 5.5% (gross) preference shares of 20p each	25,000	25,000
135,000 'A' shares of £1 each	135,000	135,000
	-----	-----
	175,000	175,000
	-----	-----

The parent company has waived its entitlement to dividends in
Respect of the 5.5% gross preference shares of 20p each.

2 Reserves	Total Reserves £
At start of period	356,038
Retained loss for the period	-

Balance at tend of period	356,038

3 Reconciliation of movements in shareholders' funds	2003	2002
Results for the financial period	-	-
Dividends paid on equity shares	-	-
	-----	-----
Net reduction in equity shareholders' funds	-	-
Opening shareholders' funds	531,038	531,038
	-----	-----
Closing equity shareholders' funds	531,038	531,038
	-----	-----

4 Ultimate parent company

The company is a wholly-owned subsidiary undertaking of Harveys Furnishing Group Limited, registered in England and Wales. The ultimate parent company and controlling party is Homestyle group PLC.

The largest and smallest group in which the results of the company are consolidated is that headed by Homestyle Group PLC.

The consolidated financial statements of Homestyle Group PLC are available to the public and may be obtained from the Company Secretary, Homestyle Group PLC, Rosedale House, Bramley Way, Hellaby Industrial Estate, Rotherham. South Yorkshire S66 8QB

As a subsidiary undertaking of Homestyle Group PLC, the company has taken advantage of the exemption in FRS8 "Related party disclosures" not to disclose transactions with other members of the group headed by Homestyle Group PLC. There are no other related party transactions requiring disclosure.