

Report of the Directors to the Members of EMPIRE STORES
LIMITED on the Balance Sheet as at 31st January 1976.

1. DIRECTORS

The names of the persons who at any time during the financial year were Directors of the Company are:

Mr. C. T. Wells
Mr. R. Scott
Mr. M. E. Bragg
Mr. K. M. Whitaker
Mr. P. Fattorini
Mr. A. R. Jacks
Mr. J. H. Simon
Mr. D. Hale - Appointed 16th April 1975

2. ACTIVITIES

The Company carries on the business of Mail Order Retailers, but all such transactions for the financial year have been recorded in the books of the Parent Company.

3. DIRECTORS' INTERESTS IN SHARES OR DEBENTURES

The Directors have no interest in the shares of the Company.

The Directors have given notice to the Ultimate Holding Company of their interests in the shares of that Company. At no time during the financial year did they have any interest in the Debenture Stocks of the Ultimate Holding Company.

BY ORDER OF THE BOARD

A. R. Clare,

SECRETARY

18, Canal Road,
BRADFORD, 1.

31st March 1976.

This is the copy referred to in the annexed certificate (c)

..... Director

..... Secretary

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EMPIRE STORES LIMITED

18, CANAL ROAD, BRADFORD, 1.

BALANCE SHEET

31ST JANUARY 1976

31ST JANUARY 1975

PARENT COMPANY

Loan Account

£100

£100

REPRESENTING

SHARE CAPITAL

Authorised, Issued and Fully paid-up

100 Ordinary Shares of £1 each

£100

£100

C T Wells
R Scott

) DIRECTORS

Report of the Auditors to the Members of

EMPIRE STORES LIMITED

In our opinion, the above Balance Sheet gives a true and fair view of the state of the Company's affairs at 31st January 1976 and complies with the Companies Acts 1948 and 1967. As there are no trading transactions no Profit and Loss Account has been prepared.

R. S. Dawson & Co.,

Auditors.

Clifton House,
Clifton Villas,
Manningham Lane,
BRADFORD, 8

31st March 1976.

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EMPIRE STORES LIMITED

NOTES ON THE ACCOUNTS

- (1) The Company is the wholly-owned Subsidiary of Empire Stores (Bradford) Limited, which is incorporated in Great Britain.
- (2) The Company has created a Floating Charge on its undertaking and all its property and assets by way of Collateral Security in favour of the Trustees of
- (a) £1,000,000 6 $\frac{7}{8}$ % Debenture Stock, 1985/90
 - (b) £1,250,000 8 $\frac{3}{4}$ % Debenture Stock, 1991/96.
 - (c) £2,000,000 9 $\frac{1}{4}$ % Debenture Stock, 1994/99
- Issued by the Parent Company.

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EMPIRE STORES LIMITED.

18, CANAL ROAD, BRADFORD, 1.

BALANCE SHEET AS AT

31ST JANUARY 1976

R. S. DAWSON & CO.,

CLIFTON HOUSE,

CLIFTON VILLAS,

MANNINGHAM LANE,

BRADFORD,

BD8 7BY

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EMPIRE STORES LIMITED

Particulars of a Mortgage or Charge

Date of Instrument Creating or Evidencing the Mortgage or Charge	-	Trust Deed 5th May 1965
Amount Secured	-	£1,000,000
Short Particulars	-	Contingent liability in respect of a £1,000,000 6 $\frac{1}{2}$ % Debenture Stock 1965/90 issued by Empire Stores (Bradford) Ltd. by virtue of the charge by way of collateral security issued by the Company.
Name of the Mortgages or Person entitled to the Charge	-	Pearl Assurance Company Limited for the Debenture Holders. Registered Office: High Holborn, London W.C.1.

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EMPIRE STORES LIMITED

Particulars of a Mortgage or Charge

Date of Instrument Creating or
Evidencing the Mortgage or Charge

- Trust Deed 29th January 1969

Amount Secured

- £1,250,000

Short Particulars

- Contingent liability in respect of
a £1,250,000 3½% Debenture Stock
1991/96 issued by Empire Stores
(Bradford) Ltd. by virtue of the
charge by way of collateral
security issued by the Company.

Name of the Mortgages or Person
entitled to the Charge

- Pearl Assurance Company Limited
for the Debenture Holders.
Registered Office: High Holborn,
London W.C.1.

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EMPIRE STORES LIMITED

Particulars of a Mortgage or Charge

Date of Instrument Creating or
Evidencing the Mortgage or Charge

-

Trust Deed 6th June 1972

Amount Secured

-

£2,000,000

Short Particulars

-

Contingent liability in respect of
a £2,000,000 12% Debenture Stock
1994/99 issued by Empire Stores
(Bradford) Ltd. by virtue of the
charge by way of collateral
security issued by the Company.

Name of the Mortgages or Person
entitled to the Charge

-

Pearl Assurance Company Limited
for the Debenture Holders.
Registered Office: High Holborn,
London W.C.1.