

## **James Hartley Limited**

Annual report and financial statements  
for the year ended 31 March 2006

Registered number: 398001



## Directors' report

The directors present their annual report on the affairs of the company, together with the financial statements and independent auditors' report, for the year ended 31 March 2006.

### Principal activity and review of business

The company is a wholly owned subsidiary of Henson No. 1 Limited. The principal activity of the company is that of a holding company. There have not been any significant changes in the company's principal activities in the year under review and the directors are not aware of any likely major changes.

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

### Directors and their interests

The directors who served during the year were as follows:

R S Kirk

K R Bryant

M D Killick (Company Secretary)

Neither of the directors of James Hartley Limited holds an interest in the ordinary shares of the company.

The interests of the directors in the share capital of the ultimate parent undertaking are disclosed in the annual report of the ultimate parent company, Henson No. 1 Limited. The directors hold no shares in any other group company.

### Auditors

Each of the persons who is a director at the date of approval of this report confirms that:

(1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and

(2) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

The directors will place a resolution before the Annual General Meeting to reappoint Deloitte & Touche LLP as auditors for the ensuing year.

Atlantic House  
Tyndall Street  
Cardiff  
CF10 4PS

By order of the Board,

R S Kirk  
Director  
27 July 2006



## Statement of directors' responsibilities

United Kingdom 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 as at the end of the financial year and of the profit or loss of the company for that year.

In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Independent auditors' report

## To the Members of James Hartley Limited

We have audited the financial statements of James Hartley Limited for the year ended 31 March 2006, which comprise the profit and loss account, the balance sheet and the related notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with the relevant financial reporting framework, and are properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Independent auditors' report

### Opinion

In our opinion:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the company's affairs as at 31 March 2006 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the directors' report is consistent with the financial statements.

*Deloitte & Touche LLP*

**Deloitte & Touche LLP**  
**Chartered Accountants and Registered Auditors**  
**Bristol, United Kingdom**

27 July 2006

Profit and loss account  
For the year ended 31 March 2006

	Note	2006 £'000	2005 £'000
Other operating income	2	-	15
Other operating expenses		-	(15)
<b>Profit before and after tax</b>		-	-
<b>Profit for the financial year</b>		-	-

*All activities derive from continuing operations.*

There were no recognised gains and losses other than the profit or loss in each period. Accordingly no separate statement of total recognised gains and losses has been prepared.

# Balance sheet

31 March 2006

	Note	2006 £'000	2005 £'000
<b>Fixed assets</b>			
Investments	3	5	5
<b>Current assets</b>			
Debtors	4	73	73
		73	73
<b>Creditors: amounts falling due within one year</b>	5	(54)	(54)
<b>Net current assets</b>		19	19
<b>Total assets less current liabilities, being net assets</b>		24	24
<b>Capital and reserves</b>			
Called-up share capital	6	24	24
<b>Shareholders' funds</b>		24	24

The financial statements were approved by the board of directors and signed on its behalf by:

R S Kirk  
Director



27 July 2006

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

## Notes to the financial statements

31 March 2006

### 1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding period.

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The company did not trade during the year and accordingly it made neither a profit nor loss in the period.

Under FRS 1, the company is exempt from preparing a cash flow statement on the ground that it is a wholly owned subsidiary undertaking whose ultimate parent company has prepared a consolidated statement of cash flows which incorporates those of the company.

#### b) Investments

Investment are stated at cost less any provision for impairment.

### 2 Profit on the ordinary activities before and after taxation

No director received any emoluments for their services to this company during either the current or preceding financial years. Directors are paid by another group company, The Peacock Group plc and it is not practicable to allocate their remuneration between their services to group companies. Information about directors' remuneration may be found in the financial statements of The Peacock Group plc.

The company does not employ any staff directly. Management services are supplied by another group company The Peacock Group plc.

Auditors' remuneration for audit services and amounts payable to the company's auditors in respect of non-audit services in both years was borne by another group company, the Peacock Group plc.

### 3 Investments

All investments are wholly owned subsidiary companies which are registered in England and have ceased trading.

	2006 £'000	2005 £'000
Wiltex by Wilson Limited 5,000 ordinary shares of £1 each	<u>5</u>	<u>5</u>

The investment is stated at cost less provisions for impairment to arrive at a value which the directors consider equates to at least realisable value. Consolidated accounts have not been prepared as the company is a wholly owned subsidiary of a company registered in England and Wales.

On 8 March 2006, the dormant subsidiary Norman Hartley Limited was struck off the Registrar of Companies under s652a of the Companies Act 1985.

## Notes to the financial statements

31 March 2006

### 4 Debtors

	2006 £'000	2005 £'000
Amount due from group undertakings	<u>73</u>	<u>73</u>

### 5 Creditors: amounts falling due within one year

	2006 £'000	2005 £'000
Amounts due to group undertakings	<u>54</u>	<u>54</u>

### 6 Called-up share capital

	2006 £'000	2005 £'000
<i>Authorised</i>		
30,000 ordinary shares of £1 each	<u>30</u>	<u>30</u>
<i>Allotted, called-up and fully paid</i>		
24,000 ordinary shares of £1 each	<u>24</u>	<u>24</u>

### 7 Ultimate parent company and controlling party

During the year the ultimate parent company and controlling party changed from The Peacock Group Plc to Henson No 1 Limited, which is incorporated in Great Britain and registered in England and Wales. The immediate parent company is Bon Marché Limited, which has a 100% interest in the equity capital of James Hartley Limited.

The results of the company are consolidated in the financial statements of Henson No 1 Limited, copies of which can be obtained from Atlantic House, Tyndall Street, Cardiff, CF10 4PS.