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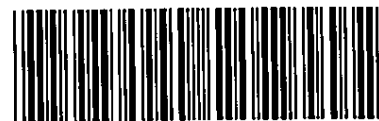
No 670438

DISTINCTIVE CLOTHING COMPANY LIMITED

FINANCIAL STATEMENTS

**for the fifty-two weeks ended
28 October 2007**

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DISTINCTIVE CLOTHING COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 OCTOBER 2007

Contents

	Page
Directors' report	1
Statement of directors' responsibilities	2
Report of the independent auditors to the members	3
Profit and loss account	4
Balance sheet	5
Notes	6-9

DISTINCTIVE CLOTHING COMPANY LIMITED**Directors**

N R Carrick
G R Parton

DIRECTORS' REPORT

The directors submit their annual report and the audited financial statements of the company for the fifty-two weeks ended 28 October 2007 ("the year")

Business review

The company no longer trades

The results for the year are shown in the profit and loss account on page 4

The directors do not recommend the payment of a final dividend (2006 £nil)

Directors

The membership of the Board is shown above. All served on the board for the whole of the year. Mr F W Wood resigned as a director on 31 December 2007. Mr P A Jonsson was appointed a director on 31 December 2007 and resigned on 01 June 2008.

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, KPMG Audit Plc, have expressed their willingness to continue in office.

By order of the Board



A J Robson
Secretary
Fish Dock Road
GRIMSBY

21 August 2008

DISTINCTIVE CLOTHING COMPANY LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

**REPORT OF THE INDEPENDENT AUDITORS, KPMG AUDIT PLC TO THE MEMBERS OF
DISTINCTIVE CLOTHING COMPANY LIMITED**

We have audited the financial statements of Distinctive Clothing Company Limited for the fifty-two week period ended 28 October 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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 auditor's 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant 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 and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we 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 within it.

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 judgments 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.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 October 2007 and of its result for the fifty-two weeks then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



KPMG Audit Plc
Chartered Accountants
Registered Auditor
Leeds

21 August 2008

DISTINCTIVE CLOTHING COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE FIFTY-TWO WEEKS ENDED 28 OCTOBER 2007

		52 weeks ended 28 October 2007	52 weeks ended 29 October 2006
	Note	£	£
Operating profit		-	-
Taxation on ordinary activities	2	-	<u>8,431</u>
Profit/(loss) for the financial year	6	<u>-</u>	<u>(8,431)</u>

All operations are classed as discontinued

The company has no recognised gains or losses other than the loss for the year disclosed above, accordingly, a statement of recognised gains and losses has not been included in these financial statements

There is no material difference between the reported results and those prepared on a historical cost basis

The notes on pages 6 to 9 form part of these financial statements

DISTINCTIVE CLOTHING COMPANY LIMITED

BALANCE SHEET – 28 OCTOBER 2007

	Note	28 October 2007		29 October 2006	
		£	£	£	£
Current assets					
Debtors	3		909,786		909,786
Creditors					
Amounts falling due within one year	4		<u>294,730</u>		<u>294,730</u>
Net assets			<u>615,056</u>		<u>615,056</u>
Capital and reserves					
Called up share capital	5		15,000		15,000
Profit and loss account	6		<u>600,056</u>		<u>600,056</u>
Equity shareholder's funds			<u>615,056</u>		<u>615,056</u>

Approved by the Board on 21 August 2008



N R Carrick
Director

The notes on pages 6 to 9 form part of these financial statements

DISTINCTIVE CLOTHING COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS – 28 OCTOBER 2007

1 Accounting policies**Basis of accounting**

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention. The following accounting policies have been applied consistently in dealing with all items that are material in relation to the financial statements, except that FRS17 Retirement Benefits was adopted during the year.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is a wholly owned subsidiary undertaking of a parent undertaking which publishes a consolidated cash flow statement.

2 Taxation on ordinary activities	2007	2006
	£	£
The taxation charge based on the profit on ordinary activities is		
Adjustments in respect of prior years		
Corporation tax	-	8,431
Deferred taxation	-	-
	<u>-</u>	<u>8,431</u>
3 Debtors	2007	2006
	£	£
Amounts falling due within one year		
Amounts due from fellow subsidiary undertakings	<u>909,786</u>	<u>909,786</u>
4 Creditors	2007	2006
	£	£
Amounts falling due within one year		
Amounts owed to fellow subsidiary undertakings	294,464	294,464
Other taxation	<u>266</u>	<u>266</u>
	<u>294,730</u>	<u>294,730</u>
5 Called up share capital	2007	2006
	£	£
Authorised issued and fully paid		
5,000 'A' ordinary shares of £1 each	5,000	5,000
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<u>15,000</u>	<u>15,000</u>

DISTINCTIVE CLOTHING COMPANY LIMITED

NOTES ON FINANCIAL STATEMENTS – 28 OCTOBER 2007
(continued)

6 Reserves	2007 £	2006 £
(a) Reconciliation of movements in equity shareholder's funds		
Net increase/(reduction) in equity shareholder's funds	-	(8,431)
Opening equity shareholder's funds	<u>615,056</u>	<u>623,487</u>
Closing equity shareholder's funds	<u>615,056</u>	<u>615,056</u>
(b) Reserves		Profit and loss account
Balance at 29 October 2006		600,056
Retained loss for the year		<u>-</u>
Balance at 28 October 2007		<u>600,056</u>

7 Related party transactions

The company has taken advantage of the exemption from disclosing related party transactions with other group companies, as permitted by Financial Reporting Standard No 8 as the consolidated financial statements in which the company is included are publicly available

8 Ultimate parent company

The company is a subsidiary undertaking of Cosalt plc, which is the ultimate parent company, incorporated in England. The consolidated accounts of this company are available to the public and may be obtained from Fish Dock Road, Grimsby DN31 3NW