

FREEMANS INTERNATIONAL LIMITED

(Registered Number 894694)

**REPORT AND FINANCIAL STATEMENT FOR THE
YEAR ENDED FEBRUARY 28, 2002**



A14
COMPANIES HOUSE

A0003G90

0747
27/11/02

Freemans International Limited

Report of the Directors

for the year ended February 28, 2002

The directors submit their report and financial statement for the year ended February 28, 2002.

1. **Directors**
- | | |
|--------------|------------------------|
| I Andrew | |
| J J Pearmund | (Resigned May 1, 2001) |
| I C Percival | (Resigned May 5, 2001) |
| C West | |
- Secretary** I Andrew

2. **Directors' interests**

The directors of the company are shown above. During the period, liability insurance was maintained for the company's directors and officers. No director has held any interest in any group company during the period.

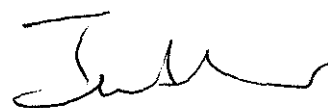
3. **Principal activities**

The company has not carried on any trading since January 8, 1991 and consequently during the period the company made neither a profit nor a loss. Therefore, a profit and loss account has not been presented.

4. **Auditors**

At the Annual General Meeting on July 6, 2000 a special resolution was passed that auditors of the company shall not be re-appointed in accordance with Section 250 of the Companies Act 1985.

June 12, 2002



By order of the Board
I Andrew, Secretary

Freemans International Limited

Notes to the financial statement

1. The financial statement is prepared in accordance with applicable accounting standards under the historical cost convention.

The company has net current liabilities and a deficit of shareholders' funds at February 28, 2002. In order that the financial statements be prepared on a going concern basis, the company's parent undertaking has indicated that it will finance the company so as to enable it both to meet its liabilities as they fall due and to carry on its business operations.

2. The directors regard the ultimate holding company as being Otto Versand (GmbH & Co), a company incorporated in Germany. The immediate parent company is Freemans PLC which is registered in England.

Freemans PLC prepares group accounts which include Freemans International Limited as a member. Otto Versand (GmbH & Co) is the only other parent undertaking for which group accounts are prepared and of which the company is a member. The Otto Versand (GmbH & Co) annual report is available from Otto Versand (GmbH & Co), Wandsbeker Str 3-7, 22172 Hamburg, Germany.

3. Share capital

	28.2.2002 £	3.3.2001 £
Authorised, allotted and fully paid: 100 ordinary shares @ £1 each	100	100
