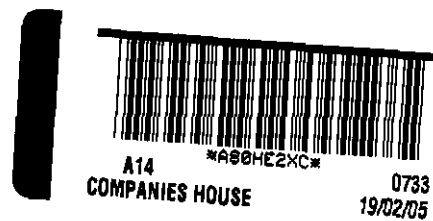


BAIRD OUTERWEAR BRANDS LIMITED

REPORT AND ACCOUNTS

PERIOD ENDED 24 APRIL 2004

Company Registration No: 1576119



DIRECTORS' REPORT

The Directors submit their report and accounts for the 52 week period ended 24 April 2004.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company did not trade during the period.

DIRECTORS AND THEIR INTERESTS

The directors who held office during the period and their interests in the shares of Jacques Vert Plc were as follows:

	<u>At 24 April 2004</u>		<u>At 26 April 2003</u>	
	<u>Or subsequent date of appointment</u>		<u>or date of resignation if earlier</u>	
	<u>Ordinary</u>	<u>Options</u>	<u>Ordinary</u>	<u>Options</u>
	<u>shares</u>		<u>shares</u>	
P C Allen *				
I P Johnson *	Appointed 23.02.04			
P A Bryan	Resigned 31.12.04	- 250000	- 250000	
M E Seabrook	Resigned 30.04.03	3937 -	3937 -	

No director was interested in the ordinary shares of the company, nor in the shares of any other group company.

* Details are included in Jacques Vert Plc's report and accounts.

P A Bryan held an option over 250,000 shares in Jacques Vert Plc at a price of 19.5p per share, exercisable between 18 August 2006 and 17 August 2013, subject to a performance condition such that a certain level of operating profit was achieved in the year ended 24 April 2004. This performance condition has not been met and the option has since lapsed.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit of the company for that period. In preparing those accounts, 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, subject to any material departures being disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

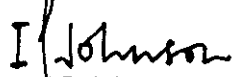
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The Company is, under Section 249AA and Section 388A of the Companies Act 1985 respectively, exempt from the obligation to audit its accounts and to appoint auditors.

Registered Office:
73 - 95 Lawrence Road
London N15 4EP

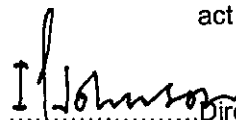
BY ORDER OF THE BOARD


I P Johnson
SECRETARY
31st January 2005

BALANCE SHEET AT 24 APRIL 2004

	<u>Notes</u>	<u>24 April 2004</u> <u>£000</u>	<u>26 April 2003</u> <u>£000</u>
<u>Investments in subsidiary undertakings</u>	2	11	11
 <u>CURRENT ASSETS</u>			
Debtors -amount due from parent undertaking		9,329	9,329
		£9,340	£9,340
 <u>CAPITAL AND RESERVES</u>			
Called up share capital	3	8,300	8,300
Profit and loss account	4	1,040	1,040
		£9,340	£9,340

- (a) For the 52 week period ended 24 April 2004, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the company keeps accounting records which comply with Section 221; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies act relating to accounts, so far as applicable to the company.


.....Director
I P Johnson

3/5 January 2005

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 24 APRIL 2004

1. Accounting Policies

The accounts have been prepared in accordance with applicable accounting standards, the Companies Act 1985 and under the historical cost convention.

2. Investments in Subsidiary Undertakings

	<u>24 April 2004</u>	<u>26 April 2003</u>
	<u>£000</u>	<u>£000</u>
Shares at cost less amount written off	6,451	6,451
Less due to subsidiary	(6,440)	(6,440)
	<u>11</u>	<u>11</u>

The company's subsidiary undertakings are as follows:

<u>Name of Company</u>	<u>% Owned</u>	<u>Country of Incorporation</u>
Dannimac (Ireland) Limited	100	Ireland
Dannimac Manufacturing Limited	100	England

Consolidated accounts are not prepared as this company is a wholly owned subsidiary of Jacques Vert Plc.

Directors valuation of shares in subsidiary companies £6,451,000 (2003: £6,451,000).

3. Share Capital

	<u>24 April 2004</u>	<u>26 April 2003</u>	<u>Allotted, called up & fully paid</u>	<u>24 April 2004</u>	<u>26 April 2003</u>
	<u>£000</u>	<u>£000</u>		<u>£000</u>	<u>£000</u>
Ordinary shares of 25p each	£8,300	£8,300		£8,300	£8,300
	<u> </u>	<u> </u>		<u> </u>	<u> </u>

4. Profit and Loss Account

The company has acted during the year only as an agent for Baird Textile Holdings Limited. It has not traded on its own account and accordingly it has made neither a trading profit nor a loss. No profit and loss account has therefore been prepared.

5. Ultimate Parent Undertaking and Controlling Party

The Company's ultimate parent undertaking and controlling party is Jacques Vert Plc incorporated in Great Britain and registered in England. The company's results are included in Group accounts prepared for Jacques Vert Plc. The accounts of Jacques Vert Plc can be obtained from :
73-95 Lawrence Road, London, N15 4EP.