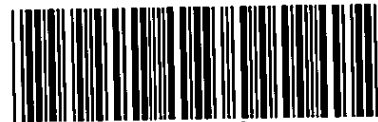


GLANCES LIMITED
(Registered Number 1731196)
REPORT AND FINANCIAL STATEMENT FOR THE
YEAR FEBRUARY 28, 2007

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COMPANIES HOUSE

Glances Limited

Directors' Report

for the year ended February 28, 2007

The directors submit their report and financial statement for the year ended February 28, 2007

- | | | |
|---|------------------|--------------------|
| 1 | Directors | I Andrew
C West |
| | Secretary | I Andrew |

2 Directors' interests

The directors of the company are shown above. No director has held any interest in any group company during the period.

3 Principal activities

The company has been dormant since incorporation.

May 22, 2007


By order of the Board
I Andrew, Director

Glances Limited

Balance Sheet February 28, 2007

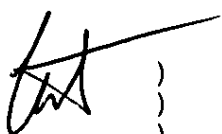
	28.2.2007 £	28.2.2006 £
Current assets		
Current account with parent company	100	100
	<hr/>	<hr/>
Net assets	100	100
	<hr/>	<hr/>
Capital and reserves		
Called up share capital	100	100
	<hr/>	<hr/>
Equity shareholders' funds	100	100
	<hr/>	<hr/>

The directors

- a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 28 February 2007 audited
- b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with sub-section (2) of section 249B of that Act
- c) acknowledge their responsibility for
 - i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - ii) preparing accounts 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 its profit or loss for the financial year in accordance with section 226 of that Act relating to accounts, so far as applicable to the company

These accounts were approved by the board of directors on May 22, 2007, and were signed on its behalf by

C WEST



Directors

I ANDREW



Glances 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 not traded during the period and consequently the company made neither a profit nor a loss. Therefore a profit and loss account has not been presented.
- 2 The directors regard the ultimate holding company as being Otto (GmbH & Co KG), a company incorporated in Germany. The immediate parent company is Freemans Plc which is registered in England.

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

3 Share capital

	28.2.2007 £	28.2.2006 £
Authorised, allotted and fully paid 100 ordinary shares of £1 each	100	100