

**CUSTOMLOOK LIMITED**  
**(REGISTERED NUMBER 2029103)**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**2ND SEPTEMBER 1995**



**CUSTOMLOOK LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 2ND SEPTEMBER 1995**

The directors present their annual report together with the audited accounts of the company for the year ended 2nd September 1995

**ACTIVITIES**

During the year and the preceding year the company did not trade, did not incur any liabilities and, consequently, made neither a profit nor a loss.

**DIRECTORS**

The following served as directors during the year:

DN Brown (appointed 16th December 1994)  
 DJ Bates (resigned 16th December 1994)  
 J Hodges  
 IP Jackman

None of the directors had an interest in the share capital of the company. Their interests in the share and loan capital of the parent undertaking, The Burton Group plc, were as follows:

	<u>DN Brown</u>	<u>J Hodges</u>	<u>IP Jackman</u>
<u>At 2nd September 1995</u>			
Ordinary shares of 10p each	-	45,933	-
Options to acquire ordinary shares of 10p each	53,959	71,943	579,666
<u>Options granted / exercised during the year</u>			
Options granted	1,786	2,336	14,492
Options exercised	-	72,513	-
<u>At 4th September 1994 or later date of appointment</u>			
Ordinary shares of 10p each	-	1,718	-
Options to acquire ordinary shares of 10p each	52,173	142,120	565,174

**CUSTOMLOOK LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 2ND SEPTEMBER 1995 (CONTINUED)**

**DIRECTORS' RESPONSIBILITIES**

The directors set out below their responsibilities in connection with the financial statements.

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 and of the profit or loss of the company for the period. In preparing those 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, subject to any material departures disclosed and explained in the financial statements;
- \* 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 to enable them to ensure that the financial statements 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**

Price Waterhouse have indicated their willingness to be re-appointed.

By order of the Board

  
J Hodges  
Secretary

29th February 1996

Registered office  
214 Oxford Street  
London W1N 9DF

## **AUDITORS' REPORT TO THE MEMBERS OF CUSTOMLOOK LIMITED**

We have audited the financial statements on pages 4 and 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### **Respective responsibilities of directors and auditors**

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company at 2nd September 1995 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Price Waterhouse*

**PRICE WATERHOUSE**

Chartered Accountants  
and Registered Auditors

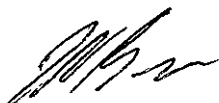
29th February 1996

9 Bond Court  
Leeds LS1 2SN

**CUSTOMLOOK LIMITED**  
**BALANCE SHEET - 2ND SEPTEMBER 1995**

	<u>Note</u>	<u>1995</u>	<u>1994</u>
<b>FIXED ASSETS</b>			
Investment in subsidiary undertaking	3	20,000	20,000
<b>CREDITORS (due after one year)</b>			
Amount owed to parent undertaking		<u>(19,998)</u>	<u>(19,998)</u>
<b>NET ASSETS</b>		<u>£2</u>	<u>£2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital (Shareholders' funds)	4	<u>£2</u>	<u>£2</u>

Approved by the Board on 29th February 1996



DN Brown  
 Director

**CUSTOMLOOK LIMITED****NOTES TO THE ACCOUNTS - 2ND SEPTEMBER 1995****1 ACCOUNTING CONVENTION**

The accounts are drawn up under the historical cost convention and in accordance with applicable accounting standards.

**2 ACTIVITIES AND PROFIT AND LOSS ACCOUNT**

During the year and the preceding year the company did not trade, did not incur any liabilities and, consequently, made neither a profit nor a loss. There were no recognised gains or losses relating to the year.

None of the directors received any remuneration in respect of his services to the company (1994 - £Nil).

**3 INVESTMENT IN SUBSIDIARY UNDERTAKING**

This represents the company's investment in High Street Property Investments Limited (HSPI), a property investment company registered in England and operating in the United Kingdom. No income arose on this investment during the year ended 2nd September 1995. The issued share capital of High Street Property Investments Limited comprises 52 £1 'B' Ordinary shares and 19,948 £1 Preference shares held by the company and 52 £1 'A' Ordinary shares held by another group company.

Group accounts have not been prepared as the company is a wholly owned subsidiary of The Burton Group plc. In the opinion of the directors the company's investment is worth not less than the amount stated in the accounts.

**4 CALLED UP SHARE CAPITAL**

At the beginning and end of the year:	<u>Authorised</u>	<u>Issued</u>
Ordinary shares of £1 each	£100	£2

**5 ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking is The Burton Group plc, a company registered in England which prepares group accounts. Copies of the accounts of The Burton Group plc can be obtained by writing to the Secretary at 214 Oxford Street, London, W1N 9DF.