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FASHION FOCUS LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 MARCH 1990



# FASHION FOCUS LIMITED

## DIRECTORS' REPORT

The Directors present their report and the audited accounts of the Company for the 52 weeks ended 31 March 1990.

### REVIEW OF THE BUSINESS

The Company did not trade in the period.

### RESULTS AND DIVIDENDS

No dividend has been proposed or has been paid during the period.

### DIRECTORS AND THEIR INTERESTS

The Directors at the period-end, all of whom have been Directors throughout the whole period and their interests in shares of the Company at the beginning and end of the period are given below:-

<u>Name</u>	<u>Ordinary Shares</u>	
	<u>31 March 1990</u>	<u>2 April 1989</u>
T T Singh*	1	1
Mrs K K Singh	-	-

\* Held as nominee for New Look Holdings Limited.

Interests of the Directors in shares of the holding company, New Look Holdings Limited, are disclosed in the accounts of the holding company.

FASHION FOCUS LIMITED

DIRECTORS' REPORT (CONTINUED)

AUDITORS

The Auditors, Price Waterhouse, will not be standing for reappointment. A resolution concerning their resignation and the appointment of Pannell Kerr Forster will be proposed at the Annual General Meeting.

By Order of the Board

*K.K. Singh*  
Mrs K K Singh  
(Secretary)

28 June 1991

*Price Waterhouse*



AUDITORS' REPORT TO THE MEMBERS OF FASHION FOCUS LIMITED

*We have audited the financial statements on pages 4 to 6 in accordance with Auditing Standards.*

In our opinion the financial statements give a true and fair view of the state of affairs of the company at 31 March 1990 and have been properly prepared in accordance with the Companies Act 1985.

*Price Waterhouse*

Chartered Accountants

28 June 1991

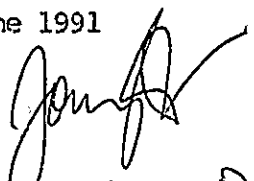
FASHION FOCUS LIMITED

BALANCE SHEET - 31 MARCH 1990

	<u>31 March 1990</u>	<u>1 April 1989</u>
	£	£
CURRENT ASSETS		
Debtors (Note 3)	<u>71,088</u>	<u>71,088</u>
CAPITAL AND RESERVES		
Called up share capital (Note 4)	<u>71,088</u>	<u>71,088</u>

Approved by the Board on 28 June 1991

T T Singh ) Directors  
Mrs K K Singh )

  
T T Singh.

# FASHION FOCUS LIMITED

## NOTES TO THE ACCOUNTS - 31 MARCH 1990

### 1. ACCOUNTING POLICIES AND ACTIVITIES

The accounts have been prepared under the historical cost accounting convention.

During the period the Company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss.

### 2. EMPLOYEES

The only employees of the company during the period were the Directors who received no emoluments.

### 3. DEBTORS

	<u>1990</u> £	<u>1989</u> £
Amounts owed by group companies	<u>71,088</u>	<u>71,088</u>

### 4. CALLED UP SHARE CAPITAL

	<u>1990</u> £	<u>1989</u> £
Ordinary shares of £1 each:- Allotted and fully paid	<u>71,088</u>	<u>71,088</u>
Authorised	<u>250,000</u>	<u>250,000</u>

### 5. AUDITORS' REMUNERATION

The auditors' remuneration has been defrayed by the holding company.

### 6. CONTINGENT LIABILITIES

An unlimited multilateral guarantee dated 7 December 1988 is held by Midland Bank plc, the guarantee having been deposited by New Look Holdings Limited and its subsidiary companies.

FASHION FOCUS LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 1990 (CONTINUED)

7. HOLDING COMPANY

The company is a wholly-owned subsidiary of New Look Holdings Limited which is incorporated in England.