

Christmas Hampers Limited

Registered number: 2359341

Annual Report and Financial Statements

for the year ended 31 March 2004



Christmas Hampers Limited

Directors' report

for the year ended 31 March 2004

The directors present their report and financial statements of the Company for the year ended 31 March 2004.

Principal activity

The Company did not trade in the year under review.

Directors

The directors holding office during the year were:

M J Hancox	(resigned 27 May 2003)
C J Holmes	(resigned 31 March 2004)
S L Robinson	(appointed 27 May 2003, resigned 31 March 2004)
P A Atkinson	(appointed 31 March 2004)
P G Cooper	(appointed 31 March 2004)

Directors' interests

The interests of directors holding office at 31 March 2004 in the ordinary shares of GUS plc, the Company's ultimate parent undertaking, are shown in sections (a) and (b) below.

- a) Share options
i) Details of options granted in respect of the ordinary shares of GUS plc, under that company's executive share option schemes, are set out in the table below.

	Number of options at 31 March 2004*	Exercise price	Date from which exercisable	Expiry date	Total number of options at 31 March 2004
Mr P A Atkinson					
09.12.98	5,170	580.2p	09.12.01	08.12.08	
11.06.01	23,461	612.7p	11.06.04	10.06.11	
06.06.02	19,142	653.0p	06.06.05	05.06.12	
19.06.03	20,355	675.5p	19.06.06	18.06.13	
					68,128
Mr P G Cooper					
11.06.01	11,832	612.7p	11.06.04	10.06.11	
06.06.02	4,632	653.0p	06.06.05	05.06.12	
19.06.03	4,663	675.5p	19.06.06	18.06.13	
					21,127

* date of appointment

Christmas Hampers Limited

Directors' report (continued)

for the year ended 31 March 2004

Directors' interests (continued)

- ii) Details of options granted in respect of the ordinary shares of GUS plc, under that company's Save As You Earn share option scheme, are set out in the table below.

	Number of options at 31 March 2004*	Exercise price	Date from which exercisable	Expiry date	Total number of options at 31 March 2004
Mr P A Atkinson 09.02.01	4,394	384p	01.05.06	31.10.06	4,394
Mr P G Cooper 09.02.01	2,197	384p	01.05.06	31.10.06	3,105
05.07.02	908	523p	01.09.05	28.02.06	

* date of appointment

Christmas Hampers Limited

Directors' report (continued)

for the year ended 31 March 2004

Directors' interests (continued)

b) Long term incentive plan - performance share plan

In addition directors hold deferred rights to acquire ordinary shares in GUS plc under that company's Performance Share Plan, subject to performance targets based on total shareholder return and at no cost to the participant. Details of the shares awarded are set out in the table below.

	Plan shares awarded at 31 March 2004*	Vesting date	Total plan shares held at 31 March 2004
Mr P A Atkinson			
11.06.01	7,507	June 2004	
31.07.02	13,185	July 2005	
19.06.03	10,177	June 2006	
			30,869
Mr P G Cooper			
11.06.01	3,786	June 2004	
31.07.02	6,381	July 2005	
19.06.03	4,663	June 2006	
			14,830

* date of appointment

By Order of the Board



P G Cooper

Secretary

Date: 30 June 2004

The Works
5 Union Street
Manchester
M12 4JD

Christmas Hampers Limited

Balance sheet at 31 March 2004

	<u>Note</u>	<u>2004</u> <u>£</u>	<u>2003</u> <u>£</u>
Current assets			
Amount owed by the parent undertaking		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	<u>2</u>	<u>2</u>

For the year ended 31 March 2004 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit for the year ended 31 March 2004 in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- i) ensuring the Company keeps accounting records that 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 at the end of the financial year, and its profit and loss for the financial year, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 4 and 5 were approved by the Board on 30 June 2004 and are signed on its behalf by:



P G Cooper
Director

Christmas Hampers Limited

Notes to the financial statements

for the year ended 31 March 2004

1. **Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

2. **Profit and loss account**

The Company has not traded during the year and accordingly no profit and loss account is presented. Any expenses have been borne by the ultimate parent undertaking.

3. **Directors' emoluments**

None of the directors received any emoluments from the Company during the year ended 31 March 2004 (2003 nil).

4. **Called up share capital**

	<u>2004</u> £	<u>2003</u> £
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. **Ultimate parent undertaking**

The Company's ultimate parent undertaking is GUS plc, which is registered in England and Wales. Copies of its group financial statements can be obtained from The Secretary, GUS plc, One Stanhope Gate, London, W1K 1AF.