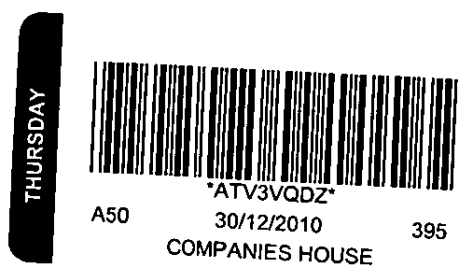


BON MARCHÉ HOLDINGS LIMITED

Report and Unaudited Financial Statements

3 April 2010



BON MARCHÉ HOLDINGS LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2010

CONTENTS	Page
Officers and professional advisers	1
Directors' report	2
Balance sheet	3
Notes to the financial statements	4

BON MARCHÉ HOLDINGS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

R S Kirk
M D Killick
N A Burns

SECRETARY

R G Ellis

REGISTERED OFFICE

Atlantic House
Tyndall Street
Cardiff
CF10 4PS

BON MARCHÉ HOLDINGS LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the unaudited financial statements for the year ended 3 April 2010

BUSINESS REVIEW

The company has been dormant as defined in Section 1169 of the Companies Act 2006 throughout the year and the preceding year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

DIRECTORS

The current directors of the company, who served during the financial year unless stated otherwise, are given on page 1.

Approved by the Board of Directors and signed on behalf of the Board



M D Killick

Director

12 July 2010

BON MARCHÉ HOLDINGS LIMITED

BALANCE SHEET

3 April 2010

	Note	2010 £'000	2009 £'000
FIXED ASSETS			
Investments	3	7,610	7,610
CURRENT ASSETS			
Debtors	4	8,830	8,830
CREDITORS amounts falling due within one year	5	(4,617)	(4,617)
NET CURRENT ASSETS		<u>4,213</u>	<u>4,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES BEING NET ASSETS		<u>11,823</u>	<u>11,823</u>
CAPITAL AND RESERVES			
Called up share capital	6	2,595	2,595
Profit and loss account		<u>9,228</u>	<u>9,228</u>
SHAREHOLDERS' FUNDS		<u>11,823</u>	<u>11,823</u>

For the year ending 3 April 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements on pages 3 to 5 of Bon Marché Holdings Limited, registered number 3090269, were approved by the Board of Directors and authorised for issue on 12 July 2010

Signed on behalf of the Board of Directors



M D Killick

Director

BON MARCHÉ HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 3 April 2010

1. ACCOUNTING POLICIES

The company's financial year is the 53 week period ended 3 April 2010. The comparative figures are for the 52 week period ended 28 March 2009. The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below, which have been applied consistently throughout the financial year and the prior financial period, are described below.

Accounting convention

The accounts are prepared under the historical cost.

Investments

Fixed asset investments are stated at cost less any provision for impairment.

Cash flow statement

Under FRS 1, the company is exempt from preparing a cash flow statement on the ground that it is a wholly owned subsidiary undertaking whose ultimate parent company has prepared a consolidated statement of cash flows which incorporates those of the company.

Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year.

3. INVESTMENTS

	2010 £'000	2009 £'000
Cost and net book value	7,610	7,610

The company owns the entire ordinary share capital of Bon Marché Limited, which is registered in England and Wales. The principal activity of Bon Marché Limited is that of the retailing of garments, specialising in ladieswear.

4. DEBTORS

	2010 £'000	2009 £'000
Amounts owed by group undertakings	8,830	8,830

BON MARCHÉ HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 3 April 2010

5. CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £'000	2009 £'000
Amounts owed to group undertakings	4,617	4,617

6. CALLED UP SHARE CAPITAL

	2010 £'000	2009 £'000
Authorised, called-up and fully paid		
Fully paid 2,000,000 ordinary shares of £1 each	2,000	2,000
Fully paid 100 'A' ordinary shares of £1 each	-	-
Unpaid 857,186 'B' ordinary shares of US\$1 each	595	595
	<u>2,595</u>	<u>2,595</u>

All classes of share rank pari passu in relation to voting and dividend rights or in the event of a winding up of the company

7. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions under FRS 8, which allows it not to disclose transactions with group companies since the consolidated financial statements of the ultimate parent company are publicly available

8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The immediate parent company is Bon Marché Group Limited and the ultimate parent company and controlling party is Henson No 1 Limited. Both companies are incorporated in Great Britain and registered in England and Wales.

The smallest and largest group in which the results of the company are consolidated is Henson No 1 Limited. Copies of its financial statements can be obtained from Atlantic House, Tyndall Street, Cardiff, CF10 4PS.