

Company Registration No: 03838584

HALLCO 335 LIMITED

Report and Financial Statements
Year ended 28 February 2004



DIRECTORS' REPORT

The directors present their annual report on the state of affairs of the Company, together with the accounts and independent auditors' report, for the year ended 28 February 2004.

PRINCIPAL ACTIVITY

The Company did not trade during the current or preceding year and accordingly a profit and loss account has not been prepared.

DIRECTORS AND THEIR INTERESTS

The directors of the Company during the year were as follows:

C. Roberts	
J. Stokoe	(resigned 4 February 2004)
N. Allen	(appointed 23 February 2004)

The directors had no interests in the shares of the company at any time in the period. The directors interests in the shares of the parent company, Eunite Limited, and the ultimate parent company, N Brown Group plc, are shown in the accounts of Eunite Limited. The directors do not have any other interests required to be disclosed under Schedule 7 of the Companies Act 1985.

DIRECTORS' AND OFFICERS' LIABILITY

Directors' and officers' liability insurance has been purchased by another company within the group on behalf of the directors and officers.

AUDITORS

A resolution to re-appoint Deloitte & Touche LLP as the Company's auditor will be proposed at the forthcoming Annual General Meeting.

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



Clive Roberts
Secretary
16 December 2004

Bridgewater House
Whitworth Street
Manchester
M1 6LT

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom 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 as at the end of the financial year and of the profit or loss of the company for that 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; and
- 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 the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HALLCO 335 LIMITED

We have audited the financial statements of Hallco 335 Limited for the year ended 28 February 2004 which comprise the balance sheet and the related notes 1 to 3. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 the company's affairs as at 28 February 2004 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Manchester

22 December 2004

BALANCE SHEET
28 February 2004

	Notes	2004 £	2003 £
Current assets			
Debtors - Amounts due from parent undertaking		100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called-up share capital	2	100	100
Equity shareholders' funds		<u>100</u>	<u>100</u>

There has been no movement in shareholders' funds in either year.

These financial statements were approved by the Board of Directors on 16 December 2004.

Signed on behalf of the Board of Directors



Clive Roberts
 Director

16 December 2004

NOTES TO ACCOUNTS

28 February 2004

1 Accounting policies

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

The company has not traded in either the current or preceding year and accordingly no profit and loss account is presented.

2 Called-up share capital

	2004 £	2003 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called-up and fully paid</i>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

3 Ultimate controlling party

The Company is a wholly owned subsidiary of Eunite Limited.

The ultimate parent company is N Brown Group plc, a company incorporated in England. N Brown Group plc is the parent company of the largest and smallest group of which the Company is a member and for which group accounts are drawn up. Copies of the accounts are available from Griffin House, 40 Lever Street, Manchester, M60 6ES.