

**HALLCO 335 LIMITED**

**Report and Financial Statements**

**1 March 2003**

**Deloitte & Touche LLP**

**Manchester**



#### **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 1 March 2003.

#### **PRINCIPAL ACTIVITY**

The Company did not trade during the 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   |                           |
| C. Sheffield | (resigned 19 April 2002)  |
| J. Stokoe    | (appointed 19 April 2002) |

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**

On 1 August 2003, Deloitte and Touche transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The Company's consent has been given to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003 under the provisions of section 26(5) of the Companies Act 1989. 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

Bridgewater House  
Whitworth Street  
Manchester  
M1 6LT

19 December 2003

**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. 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 1 March 2003 which comprise the profit and loss account, 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.

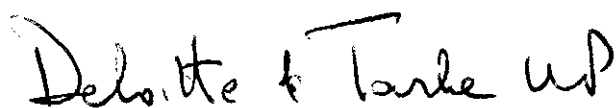
**Basis of audit opinion**

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 1 March 2003 and have been properly prepared in accordance with the Companies Act 1985.



**Deloitte & Touche LLP**  
Chartered Accountants and Registered Auditors  
Manchester

19-12-2003

**BALANCE SHEET**  
**1 March 2003**

|   | Notes | 2003<br>£  | 2002<br>£  |
|---|-------|------------|------------|
| <b>Current assets</b>                         |       |            |            |
| Debtors - Amounts due from parent undertaking |       | 100        | 100        |
| <b>Net assets</b>                             |       | <u>100</u> | <u>100</u> |
| <b>Capital and reserves</b>                   |       |            |            |
| Called-up share capital                       | 2     | 100        | 100        |
| <b>Equity shareholders' funds</b>             |       | <u>100</u> | <u>100</u> |

These financial statements were approved by the Board of Directors on 19 December 2003.

Signed on behalf of the Board of Directors



Clive Roberts  
 Director

19 December 2003

## NOTES TO ACCOUNTS

1 March 2003

**1 Accounting policies**

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

**2 Called-up share capital**

|   | 2003<br>£    | 2002<br>£    |
|---|--------------|--------------|
| <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 53 Dale Street, Manchester, M60 6ES.