

COMPANY REGISTRATION NUMBER 4266746

THE BRAND FACTORY LIMITED
FINANCIAL STATEMENTS
31 AUGUST 2002



SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
1 Lumley Street
Mayfair
London
W1K 6TT

THE BRAND FACTORY LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	Lumley Management Limited
Company secretary	JD Secretariat Limited
Registered office	1 Lumley Street Mayfair London W1K 6TT
Accountants	Slaven Jeffcote LLP Chartered Certified Accountants 1 Lumley Street Mayfair London W1K 6TT

THE BRAND FACTORY LIMITED

THE DIRECTOR'S REPORT

PERIOD FROM 8 AUGUST 2001 TO 31 AUGUST 2002

The director presents his annual report together with the unaudited accounts of the company for the period from 8 August 2001 to 31 August 2002. The company is dormant and has not traded during the period.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the period together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 August 2002	At 8 August 2001 or later date of appointment
Lumley Management Limited	<u>1</u>	<u>1</u>

Lumley Management Limited was appointed as a director on 8 August 2001.

Registered office:
1 Lumley Street
Mayfair
London
W1K 6TT

Signed by order of the director



JD SECRETARIAT LIMITED
Company Secretary

Approved by the director on 29/5/03

THE BRAND FACTORY LIMITED

BALANCE SHEET

31 AUGUST 2002

	Note	31 Aug 02 £
CURRENT ASSETS		
Debtors	3	2
TOTAL ASSETS		<u>2</u>
CAPITAL AND RESERVES		
Called-up equity share capital	5	2
SHAREHOLDERS' FUNDS		<u>2</u>

Statements:

- (a) For the period from 8 August 2001 to 31 August 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The director acknowledges his responsibility for:
 - (i) ensuring the company keeps accounting records in accordance with section 221, and
 - (ii) preparing accounts 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 its profit and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved and signed by the director on 29/8/03

D. D. Douglass

 LUMLEY MANAGEMENT LIMITED

THE BRAND FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 8 AUGUST 2001 TO 31 AUGUST 2002

1. DORMANT STATUS

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the period ended 31 August 2002. The company has not traded during the period. During the period the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. OPERATING PROFIT

Operating profit is stated after charging:

Period from
8 Aug 01 to
31 Aug 02
£

Director's emoluments

—

3. DEBTORS

31 Aug 02
£

Other debtors

2

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

Authorised share capital:

31 Aug 02
£

100,000 Ordinary shares of £1 each

100,000

Allotted, called up and fully paid:

Ordinary shares of £1 each

No	£
<u>2</u>	<u>2</u>