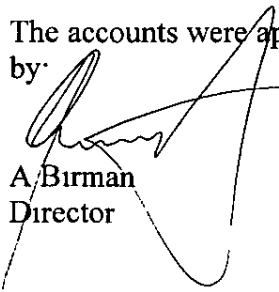


SCHUTZ SHOES LIMITED
COMPANY NO. 05861228
ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2007

	2007 £
Current Assets	
Cash in hand	£2 =====
Share Capital	
100 Authorised Ordinary Shares of £1 each	£2 =====
2 Issued and Fully Paid Ordinary Shares of £1 each	£2 =====

- (a) For the period ended 30 June 2007 the Company was entitled to the 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 Directors acknowledge their responsibility for
- (i) ensuring that the company keeps accounting records which comply 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 16 July 2008 and signed on their behalf by


A. Birman
Director

Note The ultimate parent company is SAP Schutz Adventure Products Industria E Comercio Ltda, a company registered in Brazil

TUESDAY



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COMPANIES HOUSE