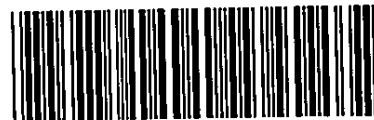


AMERY CAPITAL II LLP
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2010

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AMERY CAPITAL II LLP
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

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AMERY CAPITAL II LLP

DESIGNATED MEMBERS AND ADVISORS

Designated members

Maurice Bennett
Michael Bennett
Maurice Helfgott

Registered office

Level 3 Kirkman House
12-14 Whitfield Street
London
W1T 2RF

Accountants

Blick Rothenberg
Chartered Accountants
12 York Gate
Regent's Park
London, NW1 4QS

AMERY CAPITAL II LLP
THE REPORT OF THE MEMBERS
YEAR ENDED 31 MARCH 2010

The members present their report and the unaudited financial statements of the Limited Liability Partnership ("LLP") for the year ended 31 March 2010

Principal activities

The principal activities of the LLP during the year were that of investment and the provision of management services

Results for the year and allocation to members

The results for the year and the LLP's financial position at the end of the year are shown in the attached financial statements

The profit for the year available for distribution to members was £nil (2009 £nil)

Designated members

The following were designated members during the year

Maurice Bennett
Michael Bennett
Maurice Helfgott

Policy with respect to members' drawings and subscription and repayments of amounts subscribed or otherwise contributed by members

Members are entitled to share in the net income of the LLP in proportion to the number of units held

Members are permitted to make drawings in anticipation of profits which will be allocated to them. Profits are distributed on an annual basis thereby ensuring that the LLP has sufficient cash to meet its ongoing obligations and liabilities

No new members may be admitted to the LLP except by a transfer of units in accordance with the members' agreement. Capital is repaid to members on their exit from the LLP

AMERY CAPITAL II LLP

THE REPORT OF THE MEMBERS *(continued)*

YEAR ENDED 31 MARCH 2010

Statement of the responsibilities of the designated members in respect of the financial statements

The designated members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Legislation applicable to limited liability partnerships requires the designated members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the LLP and of the profit or loss for the period then ended

In preparing those financial statements, the designated members are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent

The designated members must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business

The designated members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnership Regulations 2008. The designated members are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

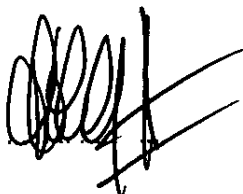
Small LLP provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2008)

Signed on behalf of the members

M Helfgott
Designated member

Approved by the members on



21 | 03 | 10

AMERY CAPITAL II LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED FINANCIAL STATEMENTS OF AMERY CAPITAL II LLP

YEAR ENDED 31 MARCH 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Limited Liability Partnerships Regulations 2008, we have compiled the financial statements of the LLP which comprise the profit and loss account, statement of total recognised gains and losses, balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the LLP's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the LLP's members that we have done so, and state those matters that we have agreed to state to them in this 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 LLP and the LLP's members, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the LLP has kept proper accounting records and to prepare financial statements that give a true and fair view under the Limited Liability Partnerships Regulations 2008. You consider that the LLP is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



BLICK ROTHENBERG
Chartered Accountants

12 York Gate
Regent's Park
London, NW1 4QS

11 August 2010

AMERY CAPITAL II LLP
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

	2010 £	2009 £
Turnover	60,000	60,000
Administrative expenses	(60,000)	(60,262)
Operating profit/ (loss)	—	(262)
Interest receivable	—	262
Result for the financial year before members' remuneration and profit shares available for discretionary division among members	—	—

The LLP's turnover and expenses all relate to continuing operations

Statement of total recognised gains and losses

There were no gains or losses in either year other than those included in the above profit and loss account

AMERY CAPITAL II LLP**BALANCE SHEET****31 MARCH 2010**

	Note	£	2010 £	£	2009 £
Fixed assets					
Investments	3		1,038,233		1,038,233
Current assets					
Debtors	4	17,306		16,293	
Cash at bank		11,259		15,090	
		<u>28,565</u>		<u>31,383</u>	
Creditors: Amounts falling due within one year	5	<u>(22,262)</u>		<u>(25,080)</u>	
Net current assets			6,303		6,303
Total assets less current liabilities			<u>1,044,536</u>		<u>1,044,536</u>
Net assets attributable to members			<u>1,044,536</u>		<u>1,044,536</u>

The balance sheet continues on the following page

AMERY CAPITAL II LLP

BALANCE SHEET *(continued)*

31 MARCH 2010

	Note	£	2010 £	£	2009 £
Represented by:					
Loans and other debts due to members					
Members' capital classified as a liability under FRS 25	7		<u>1,044,536</u>		<u>1,044,536</u>
Total members' interests					
Loans and other debts due to members	7		<u>1,044,536</u>		<u>1,044,536</u>

The members are satisfied that the LLP is entitled to exemption from the provisions of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 (the Act) relating to the audit of the financial statements for the year by virtue of section 477

The members acknowledge their responsibilities for

- (i) ensuring that the LLP keeps adequate accounting records which comply with section 386 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to financial statements, so far as applicable to the LLP

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These financial statements were approved by the members and authorised for issue on 21/07/2010, and are signed on their behalf by



M Helfgott
Designated member

Registered Number OC317237

AMERY CAPITAL II LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

1. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006

1.1 Basis of accounting

The financial statements have been prepared on the going concern basis and under the historical cost convention

1.2 Cash flow statement

The members have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the LLP is small

1.3 Turnover

Turnover represents amounts receivable for services, net of VAT

1.4 Presentation of members' capital subscribed and participation rights of members

In accordance with FRS25 - Financial Instruments Disclosure and Presentation and UITF39 - Members' shares in co-operative entities and similar instruments, members' capital subscribed is classified as loans due from members where there is a legal obligation by the LLP to repay members' capital

1.5 Members' remuneration

Non-discretionary amounts becoming due to members in respect of participation rights in the profits of the LLP for the financial year that give rise to liabilities are presented as an expense in the profit and loss account

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

2. Information in relation to members

	2010 No	2009 No
The average number of members during the year was	<u>7</u>	<u>7</u>

3. Fixed asset investments

	Investment in associated undertaking £
Cost	
At 1 April 2009 and 31 March 2010	<u>1,038,233</u>
Net book value	
At 31 March 2009 and 31 March 2010	<u>1,038,233</u>

AMERY CAPITAL II LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

3. Fixed asset investments *(continued)*

Details of the LLP's associated undertaking are as follows

Entity name	Principal activity	Country of incorporation	Class of share	% holding
Kookaī UK Limited	Clothes retailer	United Kingdom	B Ordinary	33.3

	30 August 2008 £'000	26 January 2008 £'000
Aggregate capital and reserves		
Kookaī UK Limited	(3,713)	(3,638)
Loss for the period		
Kookaī UK Limited	(1,075)	(2,526)

4. Debtors

	2010 £	2009 £
Trade debtors	16,500	16,293
VAT recoverable	806	—
	<u>17,306</u>	<u>16,293</u>

5. Creditors: Amounts falling due within one year

	2010 £	2009 £
Trade creditors	4,896	5,100
Other taxation	—	117
Other creditors	17,366	19,863
	<u>22,262</u>	<u>25,080</u>

6. Controlling party and related party transactions

In the opinion of the members there is no controlling party

Transactions with related parties are as follows

Name (Relationship)	Transaction	Amount due (to)/from related parties			
		Amount 2010 £	2009 £	2010 £	2009 £
Kookaī UK Limited (associated undertaking)	Sales	50,000	50,000	5,000	4,793

AMERY CAPITAL II LLP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

6. Controlling party and related party transactions *(continued)*

Name (Relationship)	Transaction	Amount		Amount due (to)/from related parties	
		2010 £	2009 £	2010 £	2009 £
Amery Capital Limited (common influence)	Consultancy fees	50,000	50,000	(4,896)	(4,793)
Natron Holdings Limited (member)	Sales	10,000	10,000	11,500	11,500

7. Loans and other debts due to members

	2010 £	2009 £
Members' capital classified as a liability under FRS 25	<u>1,044,536</u>	<u>1,044,536</u>

In the event of winding up, the loans and other debts due to members would be ranked with unsecured creditors. No protection is afforded in respect of Members' capital or other interests.

8. Members' interests

	Members' Capital classed as equity £	Other reserves £	Total £	Loans and other debts due to members £	Total £
Members' interest at 1 April 2009	—	—	—	1,044,536	1,044,536
Profit for the period	—	—	—	—	—
Members' interest at 31 March 2010	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,044,536</u>	<u>1,044,536</u>