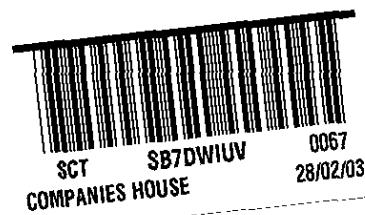


H. LITTLEWOOD (SCOTLAND) LIMITED
(Registered No. 15845)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2002



H. LITTLEWOOD (SCOTLAND) LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 APRIL 2002

The directors hereby submit their report, together with the balance sheet of the company as at 30 April 2002.

ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year and, accordingly, it made neither a profit nor a loss. Therefore, no profit and loss account is attached.

As the company was entirely inactive during the year, the balance sheet shows no change from the 2001 position. The company is likely to remain inactive in the year ending 30 April 2003.

DIVIDEND

No dividend will be paid in respect of the year under review.

DIRECTORS

The directors who held office during the year were:-

J N Ogilvie

A White

(resigned 10 July 2002)

A K McGeorge

(appointed 1 May 2002)

There are no interests of directors which are within the disclosure requirements of the Companies Act 1985 in relation to the company, in shares of the company, its holding company, or subsidiaries of the holding company.

During the year no remuneration or benefits of any kind were received by any director from the company.

BY ORDER OF THE BOARD



LITTLEWOODS SECRETARIAL
SERVICES LTD.

Secretary

LIVERPOOL -

H. LITTLEWOOD (SCOTLAND) LIMITED

(Ultimate holding company Littlewoods Public
Limited Company, registered in England and Wales)

BALANCE SHEET AS AT 30 APRIL 2002

| | 2002 £ | 2001 £ |
|--|---------------|---------------|
| CURRENT ASSETS | | |
| Debtors | | |
| Amount falling due within one year from group undertakings | <u>47,303</u> | <u>47,303</u> |
| CAPITAL AND RESERVES | | |
| Called up share capital | | |
| Authorised, allotted, called up and fully paid 1,000 ordinary shares of £1 each | 1,000 | 1,000 |
| Profit and loss account | <u>46,303</u> | <u>46,303</u> |
| | <u>47,303</u> | <u>47,303</u> |

For the year ended 30 April 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.


No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- 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 company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 30 April 2002.

Approved by the Board of Directors on 30/10/2002 and signed on their behalf by:


A K McGeorge
Director