

Bleckmann (Holding) U.K. Limited

Annual report and financial statements

31 December 2008

Registered number 3487882

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Directors' report for the year ended 31 December 2008

The directors present their report together with the unaudited financial statements of the company for the year ended 31 December 2008.

Principal activities

The principal activity of the company is to act as an intermediate holding company. The company does not trade.

Directors

The directors of the company who served during the year ended 31 December 2008, and subsequently, were as follows:

G F Ginty (resigned 31 March 2009)
C J Stephenson
JC Downing
MF O'Rourke (appointed 31 March 2009)

Directors' interests

None of the directors had any disclosable interest in the shares of the company or any group company at the end of the current or preceding financial year.

Auditors

The directors have decided to take advantage of the provision of section 249A of the Companies Act 1985 and therefore an audit has not been performed.

By order of the board


J C Downing
Director

PO Box 99
Stubbins Vale Mill
Stubbins Vale Road
Ramsbottom
Bury
Lancashire
BL8 9BF

30 June 2009

Balance sheet

As at 31 December 2008

	<i>Note</i>	31 December 2008	31 December 2007
		£000	£000
Fixed Assets			
Investments	2	-	-
Creditors: amounts falling due within one year	3	(1,183)	(1,183)
Net current liabilities		(1,183)	(1,183)
Total assets less current liabilities		(1,183)	(1,183)
Capital and reserves			
Called up share capital	4	2,220	2,220
Profit and loss account	5	(3,403)	(3,403)
Total shareholder's funds		(1,183)	(1,183)

For the year ended 31 December 2008 the company was entitled to exemption under section 249AA (1) of the Companies Act 1985.

Members are not required to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i ensuring 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 the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements on pages 2 to 5 were approved by the board of directors on 30 June 2009 and signed on its behalf by:


J.C. Downing
Director

Notes to the financial statements

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 1985 and in accordance with applicable Accounting Standards in the United Kingdom. Accounting policies have been consistently applied and the accounts have been prepared on a going concern basis under the historical cost accounting convention.

Going concern

As shown in the balance sheet, the company has significant net current liabilities. These principally relate to amounts due to group undertakings. The parent company, TNT Fashion Group BV, has indicated that it will continue to provide financial support. Funding will not be called in without alternative finance being made available to the company. Consequently the directors believe that it is appropriate for these accounts to be drawn up on a going concern basis

Investments

Investments are stated at the cost of the shares, plus all other associated costs less any provision for impairment. Investments are reviewed annually and impairments are charged if the investment's carrying value is greater than the net assets it represents.

Exemption from preparation of consolidated financial statements

The financial statements present information about the company as an individual company and not about its group.

The company is exempt under section 229 of the Companies Act 1985 from the obligation to prepare group accounts and to deliver them to the Registrar of Companies as the results of the company and its subsidiaries are consolidated in TPG NV, its ultimate parent company, which is incorporated in the Netherlands.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard 1 (revised) to prepare a cash flow statement as 90 percent or more of the voting rights of the company's shares are controlled by TNT NV. The consolidated financial statements of TNT NV, which include the company, are publicly available.

Notes to the financial statements *(continued)*

2 Fixed Asset Investments

	Subsidiary undertakings £000
<i>Cost</i>	
At the beginning and end of the year	2,220
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<i>Provision</i>	
At the beginning and end of the year	2,220
	<hr/>
<i>Net book value</i>	
At the beginning and end of the year	-
	<hr/>

The company holds ordinary share capital of the following companies:

Name of undertaking	Holding	Nature of business
Bleckmann Distribution Limited	100%	Dormant
Bleckmann Logistics Limited	100%	Dormant

Both companies are incorporated in England & Wales

3 Creditors: amounts falling due within one year

	31 December 2008 £000	31 December 2007 £000
Amounts owed to group undertakings	1,183	1,183
	<hr/>	<hr/>

Amounts owed to group companies are unsecured, repayable on demand and interest free.

4 Called up share capital

	31 December 2008 £000	31 December 2007 £000
<i>Authorised:</i>		
Ordinary shares of £1 each	3,500	3,500
	<hr/>	<hr/>
<i>Allotted, called up and fully paid:</i>		
Ordinary shares of £1 each	2,220	2,220
	<hr/>	<hr/>

Notes to the financial statements (continued)

5 Profit and loss account

During the current year, the company did not trade and received no income and incurred no expenditure. Consequently during this year the company made neither a profit nor a loss. (2007 £nil).

6 Related party disclosures

The company has taken advantage of the exemption under Financial Reporting Standard No.8, and has not disclosed transactions with entities that are part of the group, where 90% or more of the voting rights of these entities are controlled within the group.

7 Ultimate parent undertaking

The immediate parent undertaking is TNT Fashion Group BV. The ultimate parent undertaking and controlling party of Bleckmann (Holding) U.K. Limited is TNT NV, a company incorporated in the Netherlands. Copies of the consolidated financial statements of TNT NV that include Bleckmann (Holding) U.K. Limited may be obtained from TPG Investor Relations, PO Box 13000, 1100 KG Amsterdam, The Netherlands.