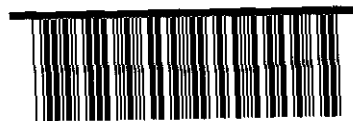


Bleckmann (Holding) U.K. Limited

Report & Accounts

31 December 2000



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COMPANIES HOUSE

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27/10/01

Bleckmann (Holding) U.K. Limited

Registered No. 3487882

DIRECTORS

C Meijer

H C Wijnbergen

A F Grocock

D E Millar

SECRETARY

A F Grocock

REGISTERED OFFICE

Paycocke Road
Basildon
Essex SS14 3EQ

Bleckmann (Holding) U.K. Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2000.

PRINCIPAL ACTIVITY

The company was dormant throughout the whole period.

DIRECTORS AND THEIR INTERESTS

The directors during the period were as follows:

C Meijer

H C Wijnbergen

A F Grocock

D E Millar

None of the directors have any interest in the share capital of the company.

By order of the board


Secretary

26/1-01

Bleckmann (Holding) U.K. Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Bleckmann (Holding) U.K. Limited

BALANCE SHEET at 31 December 2000

	Notes	2000 £	1999 £
CURRENT ASSETS			
Investment in subsidiaries	2	2,192,511	2,192,511
NET CURRENT ASSETS		<u>2,192,511</u>	<u>2,192,511</u>
CREDITORS	3	(2,192,509)	(2,192,509)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital		<u>2</u>	<u>2</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the financial period ended 31 December 2000.


26/12/01

Director

Bleckmann (Holding) U.K. Limited

NOTES TO THE ACCOUNTS at 31 December 2000

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards.

2. INVESTMENT IN SUBSIDIARIES

The company had the following investments:

	2000 £	1999 £
Fashionet U.K. Limited	1,192,509	1,192,500
Bleckmann Distribution Limited	2	2
Bleckmann Logistics Limited	1,000,000	1,000,000
	<u>2,192,511</u>	<u>2,192,511</u>

3. CREDITORS

	2000 £	1999 £
Amounts owed to parent undertakings	1,192,496	1,192,496
Amounts owed to subsidiary undertakings	1,000,013	1,000,013
	<u>2,192,509</u>	<u>2,192,509</u>

4. SHARE CAPITAL

	2000 No.	Authorised 1999 No.	Authorised Allotted, called up and fully paid 2000 £	1999 £
Ordinary shares of £1 each	1,000,000	1,000,000	2	2
	<u>1,000,000</u>	<u>1,000,000</u>	<u>2</u>	<u>2</u>

5. PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Bleckmann Group BV, a company registered in the Netherlands and for which group accounts are prepared.

In the directors' opinion, the company's ultimate parent undertaking and controlling party is Union Bank of Switzerland, a company registered in Switzerland. Copies of the group accounts may be obtained from 45 Bahnhofstrasse, 8021 Zurich, Switzerland.