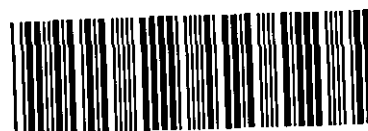


Floors 4 Less Limited
Annual report
for the year ended 31 December 2008

Registered Number 142294

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Floors 4 Less Limited

Annual report

for the year ended 31 December 2008

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Floors 4 Less Limited

Directors' report for the year ended 31 December 2008

The directors present their report and the audited financial statements of the company for the year ended 31 December 2008.

Principal activities

The company acts as an agent for Behar Carpets Limited, and has entered into transactions on their behalf, the records thereof being incorporated in the books and accounts of Behar Carpets Limited. The company has not traded on its own account and has made neither profits nor losses.

Directors

The directors of the company at 31 December 2008 all of whom have been directors for the whole year ended on that date were:

Mr M H Slater

Mr D C Redman

The company is exempt from disclosing interests of the directors in the share capital of the ultimate parent company by virtue of the companies (Disclosure of Director's Interests) (Exemptions) Regulation 1985 (SI 1985 no 802).

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 financial statements, 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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

Floors 4 Less Limited

Auditors and disclosure of information to auditors

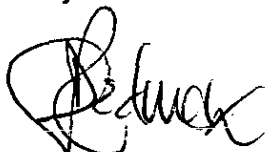
Each director, as at the date of this report, has confirmed that insofar as they are aware there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 234ZA of the Companies Act, 1985

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

By order of the Board

A handwritten signature in black ink, appearing to read 'D C Redman', written over a horizontal line.

D C Redman

Secretary

26 March 2009

Floors 4 Less Limited

Independent auditors' report to the members of Floors 4 Less Limited

We have audited the financial statements of Floors 4 Less for the year ended 31 December 2008 which comprise the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Floors 4 Less Limited

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Glasgow
25 March 2009

Floors 4 Less Limited

Balance sheet as at 31 December 2008

	Note	2008 £	2007 £
Current assets			
Debtors	4	2	2
Capital and reserves			
Called up share capital	5	2	2

The company has not traded on its own account and has made neither profits nor losses, therefore, no profit and loss account has been prepared. All trading transactions are entered into as agents for Behar Carpets Limited, the records thereof being incorporated in the books and accounts of that company.

The financial statements on pages 5 to 7 were approved by the board of directors on 25 March 2009 and were signed on its behalf by:



M H Slater
Director

Floors 4 Less Limited

Notes to the financial statements for the year ended 31 December 2008

1 Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards.

Basis of preparation

Under Financial Reporting Standard No 1 (revised 1996) the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

The company is also exempt under the terms of FRS 8 from disclosing related party transactions with other group companies.

Profit and loss account

No profit and loss account is presented for the company as it did not trade during the year.

2 Directors' emoluments and auditors' remuneration

The Directors received no emoluments from the company during the current or prior year. There was no auditors' remuneration for the current or prior year as this was borne by a related group company.

3 Employee information

The company has no employees.

4 Debtors

	2008	2007
	£	£
Amounts owed by group companies	2	2

The amounts owed by group companies are unsecured, interest free and have no fixed date for repayment.

Floors 4 Less Limited

5 Called up share capital

	2008	2007
	£	£
Authorised, allotted, called and fully paid		
2 ordinary shares of £1 each	2	2

6 Ultimate parent company

Floors 4 Less Limited is a wholly owned subsidiary of Behar Carpets Holdings Limited, a company registered in Scotland.

The ultimate parent undertaking is Behar Rugs and Flooring Limited, a company registered in Scotland. Behar Carpets Holdings Limited continues to be the immediate parent undertaking.

The ultimate controlling party is MH Slater, by virtue of his 100% shareholding in Behar Rugs and Flooring Limited.

Copies of Behar Rugs and Flooring Limited consolidated financial statements can be obtained from the Company Secretary at Behar Carpets Holdings Limited, 450 Hillington Road, Glasgow, G51 4TB.