

SUNSPEL (SERVICES) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED

19 JANUARY 2004

Company Registration No. 1803807



A07
COMPANIES HOUSE

ANHTAZRC

0434
29/10/04

SUNSPEL (SERVICES) LIMITED

FINANCIAL STATEMENTS

Year ended 19 January 2004

CONTENTS

	Page
<i>Company particulars</i>	1
<i>Report of the directors</i>	2
<i>Report of the auditors</i>	3
<i>Balance sheet</i>	4
<i>Notes relating to the financial statements</i>	5

SUNSPEL (SERVICES) LIMITED

FINANCIAL STATEMENTS

Year ended 19 January 2004

Directors

P J M Hill
P J de Cusse Hill

Secretary

P J de Cusse Hill

Registered office

1 Woodborough Road
Nottingham
NG1 3FG

Registered number

1803807

SUNSPEL (SERVICES) LIMITED

REPORT OF THE DIRECTORS

Financial statements

The directors present their report and financial statements for the year ended 19 January 2004.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements 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 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;
- prepare the financial statements 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 financial statements 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.

Activities

The company was dormant throughout the year.

Directors and their interests

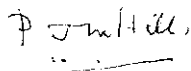
The directors who have held office during the year are listed on page 1.

The directors have no interest in the share capital of the company. The ultimate controlling party is disclosed in note 4.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing the appointment of auditors will be put to the forthcoming annual general meeting.

Signed on behalf of the board of directors



P J M HILL
Director

Approved by the board on 7th Oct 2004

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

SUNSPEL (SERVICES) LIMITED

We have audited the financial statements on pages 4 and 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company 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 opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 judgements 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.

Opinion


In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 19 January 2004 and have been properly prepared in accordance with the Companies Act 1985.

NOTTINGHAM


COOPER PARRY LLP

Chartered Accountants

Registered Auditor



SUNSPEL (SERVICES) LIMITED

BALANCE SHEET

At 19 January 2004

	Notes	2004 £	2003 £
Fixed assets			
Intangible	2	<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	<u>100</u>	<u>100</u>
Shareholders' funds		<u>100</u>	<u>100</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

P J M Hill

P J M HILL
Director

Approved by the board on 7th Oct 2004

The notes on page 5 form part of these financial statements.

SUNSPEL (SERVICES) LIMITED

NOTES RELATING TO THE FINANCIAL STATEMENTS

Year ended 19 January 2004

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Trade marks

Trade marks are included in the accounts at cost. The directors are of the opinion that the net realisable value is substantially in excess of the book value.

2 Intangible fixed assets

	2004 £	2003 £
--	-----------	-----------

Trade marks	100	100
-------------	-----	-----

3 Called up share capital

Authorised:

5,000 Ordinary shares of £1 each

5,000	5,000
-------	-------

Issued and fully paid:

100 Ordinary shares of £1 each

100	100
-----	-----

4 Ultimate holding company and controlling party

Sunspel Menswear Limited and its subsidiary Sunspel-Boxer Limited each own 49% of the issued share capital of the company. The directors regard Sunspel Menswear Limited as the ultimate holding company.

The controlling party is Mr P J M Hill, who owns 77% of the issued share capital of Sunspel Menswear Limited.