

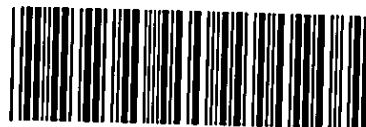
Colour Connect Limited

**Directors' report and financial
statements**

Registered number 2652670

52 week period ended 28 December 2008

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Contents

Directors' report	1
Statement of directors' responsibilities in respect of the directors' report and the financial statements	2
Independent auditors' report to the members of Colour Connect Limited	3
Profit and loss account	5
Balance sheet	6
Notes	7

Directors' report

The directors present their annual report and the audited financial statements for the year ended 28 December 2008 (2007: 52 week period ended 30 December 2007).

Principal activities

Following the transfer of its trade, fixed assets and stock to Grosvenor of London Plc on 1 April 2001, the company has not traded.

Dividend

The directors do not recommend the payment of a dividend (2007: £nil).

Directors and directors' interests

The directors who held office during the period were as follows:

D M Ferry

N G Hutton

None of the directors who held office at the end of the financial period had any disclosable interest in the shares of the company or any rights to subscribe for shares in the company.

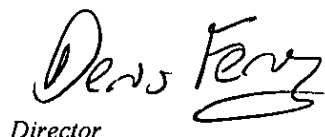
Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG Audit Plc as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

By order of the board



Director

2 Roundwood Avenue
Stockley Park
Uxbridge
Middlesex
UB11 1AZ

27th May 2009

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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;
- 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 that disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.



KPMG Audit Plc

Arlington Business Park
Theale
Reading
RG7 4SD
United Kingdom

Independent auditors' report to the members of Colour Connect Limited

We have audited the financial statements of Colour Connect Limited for the period ended 28 December 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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.

Independent auditors' report to the members of Colour Connect Limited
(continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 December 2008 and of its result for the period 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.

KPMG Audit Plc

KPMG Audit Plc
Chartered Accountants
Registered Auditor

27th May 2009

Profit and loss account

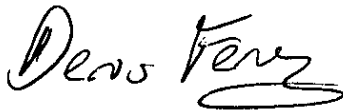
for the 52 week period ended 28 December 2008

During the financial period and the preceding financial period the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Balance sheet
 at 28 December 2008

	<i>Note</i>	2008 £	2008 £	2007 £	2007 £
Current assets					
Debtors	2	1,607,038		1,607,038	
Cash at bank and in hand		-		-	
		<u>1,607,038</u>		<u>1,607,038</u>	
Creditors: amounts falling due within one year		-		-	
Net assets			<u>1,607,038</u>		<u>1,607,038</u>
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			<u>1,557,038</u>		<u>1,557,038</u>
Shareholders' funds - equity	4		<u>1,607,038</u>		<u>1,607,038</u>

These financial statements were approved by the board of directors on 27th May 2009 and were signed on its behalf by:



Director

Notes

(forming part of the financial statements)

1 Accounting policies

Except as noted below, the following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under Financial Reporting Standard 1 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.

As the company is a wholly owned subsidiary of Group Grosvenor Plc, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Group Grosvenor Plc within which this company is included, can be obtained from the address given in note 6.

2 Debtors

	2008 £	2007 £
Amounts owed by group undertakings	<u>1,607,038</u>	<u>1,607,038</u>

All debtors are due within one year.

3 Called up share capital

	2008 £	2007 £
<i>Authorised, allotted, called up and fully paid</i> 50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Notes (continued)

4 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Result for the financial period	-	-
Opening shareholders' funds	1,607,038	1,607,038
Closing shareholders' funds	<u>1,607,038</u>	<u>1,607,038</u>

5 Commitments

The company had no capital or operating lease commitments at the end of the financial period (2007: £nil).

6 Ultimate parent company

The company's ultimate holding company is Hasbro International Inc., a company incorporated in USA. Copies of group accounts are available from:

200 Narragansett Park Drive
 PO Box 200
 Pawtucket
 Rhode Island 02862-2000
 USA

The company's immediate holding company is Group Grosvenor plc, a company incorporated in England and Wales. Consolidated accounts are available from:

2 Roundwood Avenue
 Stockley Park
 Middlesex
 UB11 1AZ