

West of England Tailors (Plymouth) Limited

Annual Report

Year Ended 31 March 2003

Company Registration Number 471480



West of England Tailors (Plymouth) Limited

Financial Statements

Year Ended 31 March 2003

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West of England Tailors (Plymouth) Limited

Directors' Report

Year Ended 31 March 2003

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2003.

Principal Activities

The principal activity of the company during the year was that of a holding company. As the company does not trade, it is effectively dormant for Corporation Tax purposes.

The Directors and their Interests in Shares of the Company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2003	At 1 April 2002
P D A Bloom	1,600	1,600
Mrs M E A Bloom	1,400	1,400
M L Bloom	—	—
Mrs A C Harrison	—	—

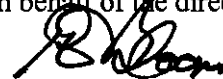
Auditors

A resolution to re-appoint Francis Clark as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors



P D A Bloom
Director

West of England Tailors (Plymouth) Limited

Statement of Directors' Responsibilities

Year Ended 31 March 2003

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 at the end of the year and of the profit or loss for the year then ended. In preparing those financial statements, the directors are required to:

select suitable accounting policies, as described on page 7, and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

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. The directors 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.

West of England Tailors (Plymouth) Limited

Independent Auditors' Report to the Shareholders

Year Ended 31 March 2003

We have audited the financial statements of West of England Tailors (Plymouth) Limited for the year ended 31 March 2003 on pages 5 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditors' 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 shareholders 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 Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards 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 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 other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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.

West of England Tailors (Plymouth) Limited

Independent Auditors' Report to the Shareholders *(continued)*

Year Ended 31 March 2003

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2003 and of the loss of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

Francis Clark

Chartered Accountants
31 Houndiscombe Road
Mutley
PLYMOUTH
PL4 6HA

15 July 2003

Francis Clark
Registered Auditors

West of England Tailors (Plymouth) Limited

Profit and Loss Account

Year Ended 31 March 2003

	Note	2003 £	2002 £
Turnover		—	—
Administrative expenses		—	—
		<hr/>	<hr/>
Profit on Ordinary Activities Before Taxation		—	—
Tax on profit on ordinary activities		—	—
		<hr/>	<hr/>
Retained Profit for the Financial Year		—	—
Balance brought forward		74,289	74,289
Balance carried forward		<u>74,289</u>	<u>74,289</u>

West of England Tailors (Plymouth) Limited

Balance Sheet

31 March 2003

	Note	2003 £	2002 £
Fixed Assets			
Investments	3	<u>252,996</u>	<u>252,996</u>
Creditors: Amounts falling due within one year	4	<u>(175,707)</u>	<u>(175,707)</u>
Total Assets Less Current Liabilities		<u>77,289</u>	<u>77,289</u>
Capital and Reserves			
Called-up equity share capital	6	3,000	3,000
Profit and loss account		<u>74,289</u>	<u>74,289</u>
Shareholders' Funds		<u>77,289</u>	<u>77,289</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 14 JULY 2003 and were signed on their behalf by:


.....
P D A Bloom

West of England Tailors (Plymouth) Limited

Notes and Accounting Policies

Year Ended 31 March 2003

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2. Operating Profit

Operating profit is stated after charging:

	2003 £	2002 £
Directors' emoluments	<u>—</u>	<u>—</u>

3. Investments

	Subsidiary companies £
Cost	
At 1 April 2002 and 31 March 2003	<u>252,996</u>
Net Book Value	
At 31 March 2003	<u>252,996</u>
At 31 March 2002	<u>252,996</u>

West of England Tailors (Plymouth) Limited

Notes and Accounting Policies

Year Ended 31 March 2003

3. Investments (continued)

The company holds all of the allotted shares in John Conway (Outfitters) Limited. In turn, John Conway (Outfitters) Limited holds all of the allotted shares in Louis Bernard Finance Limited, Louis International Menswear (1988) Limited and Louis Bernard Menswear Limited. Each of these companies are incorporated in Great Britain and registered in England and Wales.

Aggregate capital and reserves

John Conway (Outfitters) Limited	1,278,622	1,146,698
Louis Bernard Menswear Limited	866,182	746,232
Louis International Menswear (1988) Limited	1,500	1,500
Louis Bernard Finance Limited	2	2

Profit and (loss) for the year

John Conway (Outfitters) Limited	131,924	115,428
Louis Bernard Menswear Limited	119,950	131,860
Louis International Menswear (1988) Limited	—	—
Louis Bernard Finance Limited	—	—

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

4. Creditors: Amounts falling due within one year

	2003 £	2002 £
Amounts owed to group undertakings	<u>175,707</u>	<u>175,707</u>

5. Related Party Transactions

Control

The company is under the effective control of P D A Bloom and Mrs M E A Bloom.

6. Share Capital

Authorised share capital:

	2003 £	2002 £
Equity shares		
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Equity shares				
Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>