

**WYLIE AND COMPANY LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**52 WEEKS ENDED 29 JANUARY 2005**



**Registered Number: 99442**

# **WYLIE AND COMPANY LIMITED**

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# **WYLIE AND COMPANY LIMITED**

## **DIRECTORS' REPORT**

The Directors present their annual report and the audited financial statements of the Company for the 52 weeks ended 29 January 2005.

### **Principal Activity**

The Company did not trade or conduct any other activities during the period. No changes are expected in the immediate future.

### **Directors and their Interests**

The present Directors of the Company are:

J Byrne  
A Tanna  
S Dean (appointed 01.06.04)

Other Directors who served during the period were:

S Jerman (resigned 31.05.04)

No Director in office at 29 January 2005 held any beneficial interest in the shares of Harrods Holdings Limited or its subsidiaries at 1 February 2004, at date of appointment or at 29 January 2005.

No Director has had a material interest, directly or indirectly, at any time during the year in any contract significant to the business of the Company.

### **Elective Resolutions**

On 23 January 2002, the Company passed Elective Resolutions dispensing with the holding of Annual General Meetings; the laying of accounts in general meetings and the annual appointment of auditors, in accordance with Sections 366A, 252 and 386 (all as amended) of the Companies Act 1985, respectively.

### **Auditors**

On 1 July 2004, the Grant Thornton partnership transferred its business to a limited liability partnership, Grant Thornton UK LLP. Under section 26(5) of the Companies Act 1989, the directors consented to extend the audit appointment to Grant Thornton UK LLP from 1 July 2004.

Grant Thornton UK LLP, having offered themselves for reappointment as auditors shall be deemed to be reappointed for the next financial year in accordance with section 386 of the Companies Act 1985.

# WYLIE AND COMPANY LIMITED

## DIRECTORS' REPORT (Continued)

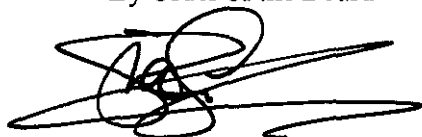
### Statement of Directors' Responsibilities

Company law in the United Kingdom requires the Directors to prepare financial statements for each financial year that 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. The Directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently, as explained on page 5 under Note 1 'Accounting Policies'. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 29 January 2005 and that applicable accounting standards have been followed.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and 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.

By Order of the Board



S Dean  
Secretary  
28 April 2005

Registered Office  
87 -135 Brompton Road  
Knightsbridge  
London  
SW1X 7XL

# WYLIE AND COMPANY LIMITED

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WYLIE AND COMPANY LIMITED

We have audited the financial statements of Wylie and Company Limited for the period ended 29 January 2005 which comprise the principal accounting policies, the balance sheet, and notes 1 to 5. 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 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 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 Directors' report and the financial statements in accordance with United Kingdom law and accounting standards 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 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, 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 Directors' report, and consider whether it is consistent with the audited financial statements. 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.

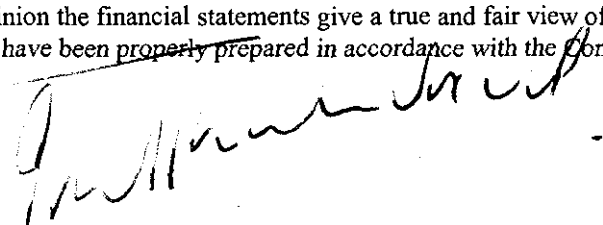
### **Basis of Opinion**

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.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 29 January 2005 and have been properly prepared in accordance with the Companies Act 1985.



**GRANT THORNTON UK LLP**  
**REGISTERED AUDITORS**  
**CHARTERED ACCOUNTANTS**  
**London**  
**28 April 2005**

**WYLIE AND COMPANY LIMITED**

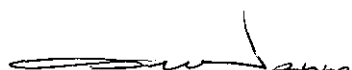
**BALANCE SHEET  
AT 29 JANUARY 2005**

Note	29/1/05 £	31/1/04 £
<b>Current Assets</b>		
Debtors:		
Amounts owed by group undertakings	<u>5,753</u>	<u>5,753</u>
<b>Capital and Reserves</b>		
3 Called up Share Capital	<u>5,753</u>	<u>5,753</u>
4 Total Shareholders' Funds	<u>5,753</u>	<u>5,753</u>

A profit and loss account has not been produced as the Company did not trade during the financial year or the preceding financial year making neither a profit nor a loss.

The accompanying notes form an integral part of these financial statements.

Approved by the Board on 28 April 2005



A Tanna  
DIRECTOR

# WYLIE AND COMPANY LIMITED

## NOTES TO THE ACCOUNTS

### 1 Accounting Policies

#### Basis of Preparation

The financial statements have been prepared under the historical cost convention and comply with applicable accounting standards.

### 2 Information regarding Directors and Employees

No emoluments were paid to the Directors of the Company during the year (2004 - £nil).

The Company did not employ any persons or incur any staff costs during the year (2004 - £nil).

3 Share Capital	29/1/05 £	31/1/04 £
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Authorised:

6,100 ordinary shares of £1 each	<u>6,100</u>	<u>6,100</u>
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Issued and fully paid:

5,753 ordinary shares of £1 each	<u>5,753</u>	<u>5,753</u>
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### 4 Reconciliation of movement in shareholders' funds

Opening shareholders' funds	<u>5,753</u>	<u>5,753</u>
Closing shareholders' funds	<u>5,753</u>	<u>5,753</u>

### 5 Parent Undertakings

The Company's immediate parent undertaking is Harrods International Limited. Harrods International Limited's immediate parent undertaking is Harrods Limited, a company registered in England and Wales. The ultimate UK parent undertaking of Harrods Limited is Harrods Holdings Limited. The largest group of undertakings for which group accounts have been drawn up is that headed by Harrods Holdings Limited and the smallest such group of undertakings, including the company is headed by Harrods Limited. The group accounts will be filed with the Registrar of Companies in due course.

The ultimate parent undertaking is Alfayed Investment and Trust PVT LP, a partnership based in Bermuda. All interests in the Partnership continue to be under the control and held for the benefit of the Fayed family, the ultimate controlling party.

The Company is a wholly owned subsidiary of Harrods Holdings Limited and, as permitted by Financial Reporting Standard 8 "Related Party Disclosures", transactions with other entities in the Harrods Holdings Group are not disclosed.