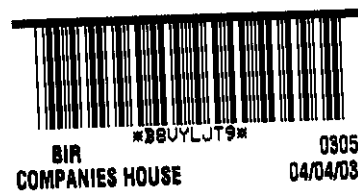


Derby Nyla Limited

Report and Accounts

30 June 2002

Registration number 525323



Derby Nyla Limited
Directors and Officers

DIRECTORS

H J Rubenstein
H B Duffy (resigned 30 June 2002)
J R Wilson (resigned 14 June 2002)
M Ellis (appointed 12 June 2002)
E Poleg (appointed 12 July 2002)

SECRETARY AND REGISTERED OFFICE

H J Rubenstein
225 Bath Road
Slough
Berkshire
SL1 4AU

Derby Nyla Limited
Directors' Report

The directors present their report and the accounts for the year ended 30 June 2002.

Review of the business

During the year the company has not traded and has not incurred any liabilities. Consequently it made neither a profit or a loss. The comparative figures in this report are for the eighteen month period ended 30 June 2001.

Dividends

The directors do not recommend the payment of a dividend (2001: £nil). There was no movement in reserves.

Directors and directors' interests

The directors who served during the year are shown on page 1. As at the balance sheet date, no director held any beneficial interest in the shares of the company.



On behalf of the board

M Ellis
Director

31 March 2003

Derby Nyla Limited
Balance Sheet
As at 30 June 2002

	Notes	2002 £ 000	2001 £ 000
Current assets			
Debtors	3	<u>113</u>	<u>113</u>
Capital and reserves			
Called up share capital	4	50	50
General reserves		63	63
Equity shareholders' funds		<u>113</u>	<u>113</u>

In preparing these unaudited accounts advantage has been taken of the exemption under section 249AA (1) of the Companies Act 1985. Members have not required the company to obtain an audit under section 249B (2).

Company law requires the directors to prepare financial statements for each financial period 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 and which comply with the provisions of the Companies Act 1985. 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 taking responsible steps for the prevention and detection of fraud and other irregularities.

The accounts on pages 3 to 5 were approved by the board of directors on 31 March 2003 and signed on its behalf by :



M Ellis
 Director

Derby Nyla Limited
Notes to the Accounts
At 30 June 2002

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards. FRS 18 'Accounting Policies' has been applied in the financial statements for the current year. This has not resulted in any changes in accounting policies.

Change in accounting policy - Deferred taxation

FRS 19 'Deferred Taxation' has been adopted for the first time this year; this has had no impact on operating results.

2 Directors' remuneration

None of the directors received any emoluments or accrued retirement benefits under defined contribution or defined benefit schemes in respect of their services to the company (2001: £nil).

The average number of employees during the period, including the directors was 3 (2001: 2).

3 Debtors

	2002 £ 000	2001 £ 000
Amounts owed by group undertakings	<u>113</u>	<u>113</u>

4 Share capital

	2002 No.	2001 No.	2002 £ 000	2001 £ 000
Authorised, allotted and fully paid:				
Ordinary shares of £1 each	50,000	50,000	<u>50</u>	<u>50</u>

5 Cash flow statement

As described in note 6, the results of the company are included in the consolidated accounts of Sara Lee Corporation, which are publicly available. These accounts include a consolidated cash flow statement. The company has taken advantage of the exemption set out in FRS 1 Cash Flow Statements (Revised 1996) and has not presented a cash flow statement.

Derby Nyla Limited
Notes to the Accounts
At 30 June 2002

6 Ultimate parent undertaking

Derby Nyla Limited is wholly owned by Courtaulds Textiles (Holdings) Limited, registered in England and Wales. At the balance sheet date the ultimate controlling party was Sara Lee Corporation, incorporated in the United States of America.

The company has taken advantage of the exemption conferred by FRS 8 Related Party Disclosures not to disclose transactions with fellow group undertakings, 90% or more of whose voting rights are controlled by the group.

The largest group in which the results of the company are consolidated as at the balance sheet date is that headed by Sara Lee Corporation, a company registered in the United States of America. The smallest group in which they are consolidated is that headed by Sara Lee UK Holdings Plc, a company registered in England and Wales. Copies of the consolidated accounts of Sara Lee Corporation and Sara Lee UK Holdings Plc can be obtained from:

Sara Lee Corporation:
Sara Lee Corporation
Three First National Plaza
Chicago
Illinois 60602 4260
USA

Sara Lee UK Holdings Plc:
Sara Lee UK Holdings Plc
225 Bath Road
Slough
Berkshire
SL1 4AU