

WORKWEAR DIRECT LIMITED

FINANCIAL STATEMENTS

**for the sixty-one weeks ended
28th October 2001**



WORKWEAR DIRECT LIMITED
BALANCE SHEET - 28TH OCTOBER 2001

	Note	28th October 2001 £	27th August 2000 £
Creditors			
Amounts falling due within one year	2	448,749	<u>448,749</u>
Net current liabilities			
Total assets less current liabilities		(448,749)	(448,479)
Net liabilities		<u>(448,749)</u>	<u>(448,749)</u>
Capital and reserves			
Called up share capital	3	91	91
Profit and loss account	4	<u>(448,840)</u>	<u>(448,840)</u>
Equity shareholders' funds - (adverse)		<u>(448,749)</u>	<u>(448,749)</u>

For the period ended 28 October 2001, the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on 28th January 2002



N.R. Carrick - Director

WORKWEAR DIRECT LIMITED

NOTES ON FINANCIAL STATEMENTS - 28TH OCTOBER 2001

1 Accounting policies

Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is a wholly owned subsidiary undertaking of a parent undertaking which publishes a consolidated cash flow statement.

2 Creditors	2001 £	2000 £
Amount owed to ultimate parent company	448,749	448,749
	<u>448,749</u>	<u>448,749</u>
 3 Called up share capital	 2001 £	 2000 £
Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued and fully paid: 91 ordinary shares of £1 each	<u>91</u>	<u>91</u>
 4 Reserves	 2001 £	 2000 £
(a) Reconciliation of movements in equity shareholders' funds		
Opening equity shareholders' funds - Adverse	<u>(448,749)</u>	<u>(448,749)</u>
Closing equity shareholders' funds - Adverse	<u>(448,749)</u>	<u>(448,749)</u>
 (b) Profit and loss account		£
Balance at 27th August 2000 and 28th October 2001 - Adverse		<u>(448,840)</u>

WORKWEAR DIRECT LIMITED**NOTES ON FINANCIAL STATEMENTS - 28TH OCTOBER 2001**

(continued)

5 Ultimate parent company

The company is a subsidiary undertaking of Cosalt plc, which is the ultimate parent company, incorporated in England. The consolidated accounts of this company are available to the public and may be obtained from Fish Dock Road, Grimsby, DN31 3NW.

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