

**METRO PRODUCTS (ACCESSORIES & LEISURE) LIMITED**

**ACCOUNTS FOR THE YEAR ENDED  
15 May 2004**

**Registered N°: 01432801**



# **METRO PRODUCTS (ACCESSORIES & LEISURE) LIMITED**

## **DIRECTORS' REPORT**

The directors present their report together with accounts for the year ended 15 May 2004.

## **ACTIVITIES**

The Company did not trade in the year under review.

## **DIRECTORS AND THEIR INTERESTS**

The following directors served throughout the year:

T S Redfern  
J R A LaLone  
R Sämann

None of the directors had an interest in the share capital of the Company.

The interests of the directors in the share capital of the ultimate parent company, H Young Holdings PLC, can be found in the accounts of that company.

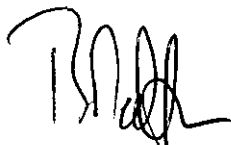
## **DIRECTORS RESPONSIBILITIES FOR THE ACCOUNTS**

*Company law requires the directors to prepare accounts for each financial year 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 year. In preparing those accounts, the directors are required to:*

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



T S Redfern

21 February 2005

**METRO PRODUCTS (ACCESSORIES & LEISURE) LIMITED****BALANCE SHEET AT 15 May 2004**

|                                         | Note | 2004<br>£      | 2003<br>£      |
|-----------------------------------------|------|----------------|----------------|
| <b>CURRENT ASSETS</b>                   |      |                |                |
| Debtors                                 | 3    | <u>403,768</u> | <u>403,768</u> |
| <b>TOTAL ASSETS</b>                     |      | <u>403,768</u> | <u>403,768</u> |
| <b>CAPITAL AND RESERVES</b>             |      |                |                |
| Called up share capital                 | 3    | 12,245         | 12,245         |
| Profit and loss account                 | 2    | <u>391,523</u> | <u>391,523</u> |
| <b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b> |      | <u>403,768</u> | <u>403,768</u> |

The Company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the year ended 15 May 2004.

For the year ended 15 May 2004 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not requested the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (1) Ensuring the Company keeps accounting records which comply with section 221;

and

- (2) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts were approved by the Board of Directors on 21 February 2005.



T S Redfern  
Director

The notes on page 3 form part of these accounts.

# METRO PRODUCTS (ACCESSORIES & LEISURE) LIMITED

## NOTES TO THE ACCOUNTS – 15 May 2004

### 1. PRINCIPAL ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year and consequently no profit and loss account has been prepared.

### 3. DEBTORS

|                                    | 2004<br>£      | 2003<br>£      |
|------------------------------------|----------------|----------------|
| Amounts due from Group undertaking | <u>403,768</u> | <u>403,768</u> |

### 4. SHARE CAPITAL

|                                        | 2004 and 2003<br>£ |
|----------------------------------------|--------------------|
| Authorised                             |                    |
| 20,000 Ordinary shares of £1 each      | 20,000             |
| 1,000 'A' non-voting shares of £1 each | <u>1,000</u>       |
|                                        | <u>21,000</u>      |
| Allotted, called up and fully paid     |                    |
| 12,000 ordinary shares of £1 each      | 12,000             |
| 245 'A' non-voting shares of £1 each   | <u>245</u>         |
|                                        | <u>12,245</u>      |

### 5. ULTIMATE PARENT COMPANY

The Company is a wholly owned subsidiary undertaking of H Young Holdings PLC, a company registered in England and Wales.

Copies of the Group accounts for H Young Holdings PLC can be obtained from The Company Secretary, H Young Holdings PLC, Buckingham House, West Street, Newbury, Berks, RG14 1BG.

In the opinion of the directors, the ultimate parent undertaking and controlling party is Rinaldo Rinaldini Limited, a company incorporated in Bermuda.