

HOME CHARM GROUP TRUSTEES LIMITED

Annual Report and Financial Statements

For The Period Ended 3rd March 2007



HOME CHARM GROUP TRUSTEES LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 3RD MARCH 2007

The directors present their report and financial statements of the Company for the period ended 3rd March 2007

Business review, principal activity and results

The Company has not traded during the period and accordingly it has made neither a profit nor a loss (2006 £nil) No profit and loss account has therefore been prepared and no dividend is recommended (2006 £nil) It is not expected that the Company will commence trading in the current period

Holding Company

The ultimate parent company was GUS plc, a company registered in the UK GUS plc demerged into Home Retail Group plc and Experian Group Limited on 10th October 2006 From this date, the Company's ultimate and controlling party is Home Retail Group plc

Year end date

These financial statements have been drawn up to the 3rd March 2007 which is the nearest Saturday to the Company's accounting reference date

Directors

The directors who held office during the financial period were

N Fuller
C J Holmes

After the period end, C J Holmes resigned on 31st March 2007, and G A Bentley was appointed as a director on 23rd April 2007

Directors' interests

The interests of N Fuller, who is also a director of an intermediate parent company, Homebase Group Limited, are shown in the annual report of that company

The interests of C J Holmes, who is also a director of an intermediate parent company, Fifthgrange Limited, are shown in the annual report of that company

Related party transactions

No director had, during or at the end of the financial period, any interest in any contract of significance to the Company's business

By order of the Board



M Willis
Secretary

6th December 2007

Avebury
489 - 499 Avebury Boulevard
Milton Keynes
MK9 2NW

Registered No 1915772

HOME CHARM GROUP TRUSTEES LIMITED

BALANCE SHEET as at 3rd March 2007

	Note	Period Ended 3 rd March 2007 £	Period Ended 28 th February 2006 £
Current assets			
Debtors amounts falling due within one year	4	<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	5	<u>2</u>	<u>2</u>

Notes to the financial statements are on page 3

The directors confirm that -

- (a) The Company was entitled to the exemption from audit under section 249AA(1) of the Companies Act 1985 for the period ended 3rd March 2007,
- (b) Members have not required the Company to obtain an audit of its accounts for the period ended 3rd March 2007 in accordance with section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibility for
 - (i) ensuring the Company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company

The financial statements on pages 2 to 3 were approved by the Board of Directors on 6th December 2007 and were signed on its behalf by



N Fuller
Director

HOME CHARM GROUP TRUSTEES LIMITED

Notes to the financial statements For the period ended 3rd March 2007

1. Basis of Preparation

The financial statements have been prepared under the historical cost convention and comply with all applicable Accounting and Financial Reporting Standards

2. Cash flow statement

The Company has not prepared a cash flow statement as it has neither traded nor had any cash flows during the period

3. Directors' emoluments

The emoluments of the directors are borne entirely by other group companies

4. Debtors: amounts falling due within one year

£

Amounts due from group companies at 3 rd March 2007 and 28 th February 2006	<u>2</u>
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Amounts due from group companies are unsecured, interest free and repayable on demand.

5. Called up share capital

£

Ordinary shares of £1 each:

Authorised – 100 shares at 3 rd March 2007 and 28 th February 2006	<u>100</u>
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Allotted and fully paid - 2 shares at 3 rd March 2007 and 28 th February 2006	<u>2</u>
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6. Related party transactions

The Company is exempt under the terms of FRS 8 Related Party Disclosures from disclosing related party transactions with entities that are part of the Home Retail Group plc or investees of the Home Retail Group plc

7. Ultimate parent company

The immediate parent undertaking is Home Charm Group Limited

Prior to 10th October 2006, the Company's ultimate parent company and controlling party was GUS plc, a company registered in UK. On 10th October 2006, GUS plc demerged into Home Retail Group plc and Experian Group Limited. From that date the ultimate parent company and controlling party became Home Retail Group plc, a company registered in the UK, which is the parent undertaking of the smallest and largest group to consolidate the Company's financial statements

Copies of the Group accounts, which include the Company, may be obtained from the Group Secretary, Home Retail Group plc, Avebury, 489 - 499 Avebury Boulevard, Milton Keynes, MK9 2NW or from the Groups' internet site at www.homeretailgroup.com