

HOME CHARM GROUP TRUSTEES LIMITED

**Annual Report and Financial Statements
For the 52 weeks ended 28th February 2004**



HOME CHARM GROUP TRUSTEES LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 28th FEBRUARY 2004

The directors present their report and financial statements of the Company for the period ended 28th February 2004. The previous financial period represents the 56 weeks ended 1st March 2003.

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 (2003: £ nil). No profit and loss account has therefore been prepared and no dividend is recommended (2003: £ nil). It is not expected that the Company will commence to trade in the current period.

Directors

The directors who held office during the financial period were:

C K Woodhouse Resigned 17th March 2003

R W Templeman Resigned 17th March 2003

N Fuller

C J Holmes

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

R W Templeman and C K Woodhouse were also directors of Homebase Group Limited, an intermediate parent company and member of the GUS plc group, and their transactions with the subsidiaries of GUS plc are shown in the annual report of Homebase Group Limited.

By order of the Board



M Willis
Secretary

18 June 2004
Beddington House
Railway Approach
Wallington
Surrey SM6 0HB

Registered No. 1915772

HOME CHARM GROUP TRUSTEES LIMITED

BALANCE SHEET as at 28th February 2004

		28 th February 2004	1 st March 2003
	Note	£	£
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 28th February 2004;
- (b) Members have not required the Company to obtain an audit of its accounts for the financial period ended 28th February 2004 in accordance with section 249(B) (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 18 June 2004 and are signed on its behalf by:

Neil Fuller

N Fuller
Director

HOME CHARM GROUP TRUSTEES LIMITED

Notes to the Financial Statements For the period ended 28th February 2004

1. Accounting policies

Basis of financial statements

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

	28 th February 2004	1 st March 2003
	£	£
Amounts due from group companies	2	2
	<u>2</u>	<u>2</u>

Amounts due from group companies are unsecured, interest free and have no fixed date of repayment.

5. Called up share capital

	28 th February 2004	1 st March 2003
	£	£
Ordinary shares of £1 each		
Authorised – 100 shares (2003: 100)	<u>100</u>	<u>100</u>
Allotted and fully paid - 2 shares (2003: 2)	<u>2</u>	<u>2</u>

6. Related party transactions

The Company is exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the GUS plc group or investees of the GUS plc group. Transactions between certain directors and other entities of the GUS plc group, as referred to in the Directors Report, are disclosed in the annual report of Homebase Group Limited, an intermediate parent company.

7. Ultimate parent company

The directors regard GUS plc, a company that is registered in England and Wales, as the ultimate parent company and controlling party. Copies of the group accounts, which include the Company, may be obtained from: The Secretary, GUS plc, 1 Stanhope Gate, London, W1K 1AF.