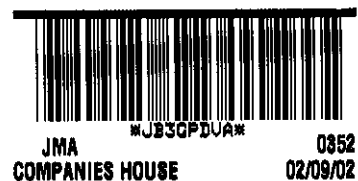


**Kingsbury Group Limited**

**Annual report and accounts**  
**for the period ended 28 February 2002**

Registered number: 2004313



KINGSBURY GROUP LIMITED

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**KINGSBURY GROUP LIMITED**  
**DIRECTORS' REPORT**

The directors present their annual report on the affairs of the company, together with the accounts and auditors' report, for the year ended 28 February 2002.

**Principal activity**

The company has been dormant, as defined in section 249AA of the Companies Act 1985, throughout the year.

**Dividends**

The directors do not propose a dividend (2001 - £3,783,000).

**Directors and their interests**

The directors who served during the period and changes up to the date of this report were as follows:

	Date Appointed	Date Resigned
M.D. Rosenblatt		
C. Simons		
S.P. Tutt	1 June 2001	
J. Cribb		

M D Rosenblatt, J Cribb and C Simons are also directors of the ultimate parent company, Homestyle Group PLC. Their interests in the shares and share options of that company are disclosed within that company's accounts.

None of the directors had an interest in any contract to which the company was a party during the period.

By order of the Board,



J. Cribb  
Director  
Rosedale House  
Bramley Way  
Hellaby Industrial Estate  
Hellaby  
Rotherham  
South Yorkshire S66 8QB

31 August 2002

**KINGSBURY GROUP LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2002**

	Notes	Year to 28/2/02 £'000	Period to 28/2/01 £'000
Dividends received from subsidiary undertakings		-	-
		-----	-----
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities		-	-
		-----	-----
<b>Profit for the financial period</b>		-	-
<b>Dividends paid on equity shares</b>	1	-	(3,783)
		-----	-----
<b>Retained loss for the period</b>	4	-	(3,783)
		-----	-----

The company had no recognised gains or losses in either period other than the result for the financial period.

The accompanying notes are an integral part of this profit and loss account.

**KINGSBURY GROUP LIMITED**  
**BALANCE SHEET**  
**AT 28 FEBRUARY 2002**

		28 February 2002 £'000	28 February 2001 £'000
<b>Current assets</b>			
Debtors			
Amounts due from other group company		11,989	11,989
		-----	-----
<b>Net assets</b>		11,989	11,989
		-----	-----
<b>Capital and reserves</b>			
Called-up share capital	3	6,426	6,426
Share premium account	4	5,563	5,563
Profit and loss account	4	-	-
		-----	-----
<b>Equity Shareholders' funds</b>	5	11,989	11,989
		-----	-----

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 year which give a true and fair view of the state of affairs of the company and of the profit and loss for 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. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts on pages 2 and 3 were approved by the board of directors on 31 August 2002 and signed on its behalf by:



J. Cribb  
Director

**KINGSBURY GROUP LIMITED**  
**STATEMENT OF ACCOUNTING POLICIES**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2002**

The principal accounting policies are summarised below. They have all been applied consistently throughout both periods.

**Basis of accounting**

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

**Cash flow statement**

The company is exempt from producing a cash flow statement under FRS1 (revised) as the company is a wholly owned subsidiary and its cash flows are included in the consolidated accounts of its ultimate parent company which are publicly available.

**KINGSBURY GROUP LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2002**

	Year to 28/2/02 £'000	Period to 28/2/01 £'000
--	--------------------------------	----------------------------------

**1 Dividends paid on equity shares**

Dividend of NIL (2001 - 14.718p)per share	-	3,783
	-----	-----

**2 Staff Costs**

The company had no staff costs in either period.

The Directors did not receive any emoluments in respect of services to the company in either year and the auditors remuneration was borne by the parent company.

**3 Called-up share capital**

	28 February 2002 £'000	28 February 2001 £'000
<i>Authorised:</i>		
37,596,000 ordinary shares of 25p each	9,399	9,399
	-----	-----
<i>Allotted, called up and fully paid:</i>		
25,703,144 ordinary shares of 25p each	6,426	6,426
	-----	-----

**4 Reserves**

	Share premium account £'000	Profit & loss account £'000	Total reserves £'000
At start of period	5,563	-	5,563
Retained loss for the period	-	-	-
	-----	-----	-----
Balance at end of period	5,563	-	5,563
	-----	-----	-----

**5 Reconciliation of movements in equity shareholders' funds**

	2002 £'000	2001 £'000
Profit for the financial period	-	-
Dividends paid on equity shares	-	(3,783)
	-----	-----
Net reduction in equity shareholders' funds	-	(3,783)
Opening equity shareholders' funds	11,989	15,772
	-----	-----
Closing equity shareholders' funds	11,989	11,989
	-----	-----

KINGSBURY GROUP LIMITED  
NOTES TO THE ACCOUNTS (continued)  
FOR THE PERIOD ENDED 28 FEBRUARY 2002

**6 Ultimate parent company**

The company is a wholly-owned subsidiary undertaking of Harveys Furnishing Group Limited, registered in England and Wales. The ultimate parent company and controlling party is Homestyle Group PLC.

The largest and smallest group in which the results of the company are consolidated is that headed by Homestyle Group PLC.

The consolidated accounts of Homestyle Group PLC are available to the public and may be obtained from the Company Secretary, Homestyle Group PLC, Rosedale House, Bramley Way, Hellaby Industrial Estate, Rotherham, South Yorkshire S66 8QB.

As a subsidiary undertaking of Homestyle Group PLC, the company has taken advantage of the exemption in FRS8 "Related party disclosures" not to disclose transactions with other members of the group headed by Homestyle Group PLC. There are no other related party transactions requiring disclosure.