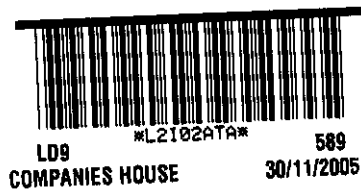


**HARRODS NOMINEES LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**52 WEEKS ENDED 29 JANUARY 2005**



Registered Number: 2233990

# HARRODS NOMINEES LIMITED

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# **HARRODS NOMINEES LIMITED**

## **DIRECTORS' REPORT**

The Directors present their annual report and the unaudited financial statements of the Company for the 52 weeks ended 29 January 2005.

### **Principal Activity**

The Company did not trade or conduct any other activities during the 52 weeks ended 29 January 2005. No changes are expected in the immediate future.

### **Directors and their Interests**

The present Directors of the Company are:

A Tanna  
J Byrne  
S Dean (appointed 01.06.04)

Other Directors who served during the period were:

S Jerman (resigned 31.05.04)

No Director in office at 29 January 2005 held any beneficial interest in the shares of Harrods Holdings Limited or any of its subsidiaries at 1 February 2004, at date of appointment or at 29 January 2005.

No Director has had a material interest, directly or indirectly, at any time during the year in any contract significant to the business.

### **Elective Resolutions**

On 23 January 2002, the Company passed Elective Resolutions dispensing with the holding of Annual General Meetings; the laying of accounts in general meetings and the annual appointment of auditors, in accordance with Sections 366A, 252 and 386 (all as amended) of the Companies Act 1985, respectively.

# HARRODS NOMINEES LIMITED

## DIRECTORS' REPORT (Continued)

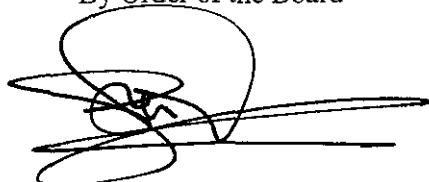
### Statement of Directors' Responsibilities

Company law in the United Kingdom requires the Directors to prepare financial statements for each financial year that 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 period. The Directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently, as explained on page 4 under Note 1 'Accounting Policies'. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 29 January 2005 and that applicable accounting standards have been followed.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

A handwritten signature in dark ink, appearing to be 'S Dean', with a large, loopy flourish extending to the right.

S Dean  
Secretary  
28 April 2005

Registered Office  
87 -135 Brompton Road  
Knightsbridge  
London  
SW1X 7XL

# HARRODS NOMINEES LIMITED

## BALANCE SHEET AT 29 JANUARY 2005

Note	29/1/05 £	31/1/04 £
<b>Current Assets</b>		
Amounts owed by group undertakings	<u>2</u>	<u>2</u>
<b>Capital and Reserves</b>		
3 Called up share capital	<u>2</u>	<u>2</u>

For the 52 weeks ended 29 January 2005 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

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

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 year, and of its profit or 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.

The accompanying notes form an integral part of these financial statements.

Approved by the Board on 28 April 2005.



A Tanna  
DIRECTOR

# HARRODS NOMINEES LIMITED

## NOTES TO THE ACCOUNTS

### 1 Accounting Policies

#### Basis of Preparation

The financial statements have been prepared under the historical cost convention and comply with applicable accounting standards.

### 2 Information regarding Directors and Employees

No emoluments were paid to the Directors of the Company during the year (2004 - £nil).

The Company did not employ any persons or incur any staff costs during the year (2004- £nil).

	29/1/05 £	31/1/04 £
<b>3 Called Up Share Capital</b>		
Authorised:		
100 ordinary shares of £1 each	100	100
Issued and fully paid:		
2 ordinary shares of £1 each	2	2
<b>4 Reconciliation of movement of shareholders' funds</b>		
Opening shareholders' funds	2	2
Closing shareholders' funds	2	2

### 5 Parent Undertakings

The Company's immediate parent undertaking is Harrods (UK) Limited. The immediate parent undertaking of Harrods (UK) Limited is Harrods Holdings Limited which is the parent undertaking of the Harrods Holdings Group and which is both the smallest and the largest Group which consolidates the results of the Company. The Group accounts will be filed with the Registrar of Companies in due course.

The ultimate parent undertaking is Alfayed Investment and Trust PVT LP, a partnership based in Bermuda. All interests in the Partnership continue to be under the control and held for the benefit of the Fayed family, the ultimate controlling party.

The Company is a wholly owned subsidiary of Harrods Holdings and, as permitted by Financial Reporting Standard 8 "Related Party Disclosures", transactions with other entities in the Harrods Holdings Group are not disclosed.