

2099615

Naturelle Limited

Report and Financial Statements

Year Ended

31 December 2003



BDO Stoy Hayward
Chartered Accountants

NATURELLE LIMITED

Annual report and financial statements for the year ended 31 December 2003

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Director

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Director

M S Lyons

Secretary and registered office

H M Makin, 8 Baker Street, London, W1U 3LL.

Company number

2499615

Auditors

BDO Stoy Hayward LLP, 8 Baker Street, London, W1U 3LL.

NATURELLE LIMITED

Report of the director for the year ended 31 December 2003

The director presents his report together with the audited financial statements for the year ended 31 December 2003.

Principal activity

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

Director

The director of the company during the year was M S Lyons. He did not have any interest in the ordinary share capital of the company.

The director's interest in the ordinary share capital of the ultimate parent company, Original Additions (Beauty Products) Limited, is shown in the financial statements of that company.

Director's responsibilities

Company law requires the director 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 or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 1985. He is 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.

NATURELLE LIMITED

Report of the director for the year ended 31 December 2003 (*Continued*)

Auditors

On 31 December 2003, BDO Stoy Hayward, the company's auditors, transferred its business to BDO Stoy Hayward LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. Accordingly BDO Stoy Hayward resigned as auditors on that date and the directors appointed BDO Stoy Hayward LLP as its successor. A resolution to reappoint BDO Stoy Hayward LLP as auditors will be proposed at the next annual general meeting.

By order of the board

H M Makin



Secretary

Date

15.06.04

NATURELLE LIMITED

Report of the independent auditors

To the shareholders of Naturelle Limited

We have audited the financial statements of Naturelle Limited for the year ended 31 December 2003 on pages 5 and 6 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

NATURELLE LIMITED

Report of the independent auditors (*Continued*)

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2003 and have been properly prepared in accordance with the Companies Act 1985.

BDO STOY HAYWARD LLP
*Chartered Accountants
and Registered Auditors*
London

BDO Stoy Hayward LLP

15 June 2004

NATURELLE LIMITED

Balance sheet at 31 December 2003

	Note	2003 £	2002 £
Current assets			
Other debtors		2	2
		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	2	2	2
		<u>2</u>	<u>2</u>

The company, whose ultimate parent company is Original Additions (Beauty Products) Limited, was dormant, within the meaning of Section 250 of the Companies Act 1985, throughout the financial year.

The financial statements were approved by the Board on

18 Jan 2004

M S Lyons
Director

The notes on page 6 form part of these financial statements

NATURELLE LIMITED

Notes forming part of the financial statements for the year ended 31 December 2003

1 Accounting policy

The financial statements have been prepared under the historical cost convention.

2 Share capital

	2003 £	2002 £
<i>Authorised, allotted, called up and fully paid</i>		
Ordinary shares of £1 each	2	2
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