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ROBERT DYAS HOLDINGS LIMITED

INDEX TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004

Page

1. Directors and advisers
2. Report of the Directors
6. Independent Auditors' Report
7. Group Profit and Loss Account
8. Group Balance Sheet
9. Company Balance Sheet
10. Group Cash Flow Statement
11. Notes to the financial statements
25. List of stores



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ROBERT DYAS HOLDINGS LIMITED

DIRECTORS AND ADVISERS

A F Smith (Chairman and Chief Executive)
S Petrow (Non-executive)
L Russo (Non-executive)

COMPANY SECRETARY

J P Rowland FCIS

REGISTERED OFFICE

Cleeve Court
Cleeve Road
Leatherhead
Surrey
KT22 7SD

AUDITORS

KPMG LLP
8 Salisbury Square
London
EC4Y 8BB

BANKERS

Lloyds TSB Bank PLC
25 Monument Street
London
EC3R 8BQ

National Westminster Bank Plc
15 Bishopsgate
London
EC2P 2AP

WEB SITE

www.robertdyas.co.uk

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS **FOR THE 52 WEEKS ENDED 27 MARCH 2004**

The Directors submit their report for the 52 weeks ended 27 March 2004.

1. REVIEW OF ACTIVITIES AND FUTURE TRADING

The principal activity of the Company is the retailing of functional home and garden products to meet the local requirements of customers at 75 stores located in the South of England, of which 30 are within the M25 motorway in either good high street locations or modern shopping centres. A list of the current stores is set out on page 25. The Company has continued trading from its website which carries a range of mainly branded products.

Sales in the year were £86.4 million, 18% increase above last year (2003: £73.0 million). The Company made an operating profit of £3.1 million after charging exceptional items, an improvement of 8% on last year.

Riverdance Acquisition Limited, whose ultimate holding company is Change Capital Partners LLP, acquired the entire share capital of Robert Dyas Holdings Limited on 23 March 2004.

After making enquiries, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing these financial statements.

2. DIRECTORS

The Directors who served during the year were as follows:

L P Crookshank	(Resigned 23 March 2004)
J D Leake	(Resigned 23 March 2004)
M J Maskey	(Resigned 23 March 2004)
R A Pedder	(Resigned 23 March 2004)
S A Rand	(Resigned 23 March 2004)
M Smart	(Resigned 23 March 2004)
A F Smith	(Appointed 23 March 2004)
B F Wilkinson	(Resigned 23 March 2004)

On 14 April 2004, Mr S Petrow and Mr L Russo were appointed Directors by the Board. Accordingly, Mr A F Smith, Mr S Petrow and Mr L Russo will stand for election at the forthcoming Annual General Meeting. The Company adopted new Articles of Association on 23 March 2004 and it will not be necessary for Directors to retire by rotation in future.

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued**3. DIRECTORS' SHARES AND INTERESTS**

The Directors who held office during the financial year had the following interests in the share capital of the Company:

Ordinary shares of 5 pence each:

	27 March 2004 **			29 March 2003		
	Beneficial Issued	Non Beneficial Issued*	Under Option	Beneficial Issued	Non Beneficial Issued*	Under Option
L P Crookshank	-	-	-	25,000	-	-
J D Leake	-	-	-	10,000	-	-
M J Maskey	-	-	-	10,000	1,143,562	-
R A Pedder	-	-	-	764,441	-	166,000
S A Rand	-	-	-	689,893	-	180,881
M Smart	-	-	-	689,893	-	180,881
A F Smith	-	-	-	-	-	-
B F Wilkinson	-	-	-	1,302,362	-	379,912

* These represent shares held in a trustee capacity

** At 27 March 2004 or on date of appointment or resignation.

The entire share capital of the Company, including that of the Directors, was acquired by Riverdance Acquisition Limited on 23 March 2004.

On 1 April 2003, Mr Pedder and Mr Smart each redeemed their respective holdings of 18,322 and 18,000 Guaranteed Secured Loan Notes 2008 in the Company in full.

On 22 March 2004, Mr A F Smith, together with 13 other executives of Robert Dyas Holdings Limited subscribed for a total of 525,000 B Ordinary £1.00 shares in Riverdance Group Limited at a price of £2.00 per share.

4. DIRECTORS' SHARE OPTIONS

The former Executive Directors and Non-Executive Chairman, who resigned on 23 March 2004, were granted the following options on 24 April 2001 over the Ordinary 5 pence shares of the Company at 70 pence per share under the unapproved Executive Share Option Scheme:

Mr R A Pedder	126,000
Mr S A Rand	38,024
Mr M Smart	38,024
Mr B F Wilkinson	237,055

Mr Pedder was granted a further option in respect of 40,000 Ordinary 5 pence shares on 26 March 2003 at a price of 165 pence per share.

The options were exercised in full on 22 March 2004 prior to the shares being acquired by Riverdance Acquisition Limited on 23 March 2004.

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS**FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued****5. ENTERPRISE MANAGEMENT INCENTIVES SCHEME**

On 15 January 2001 the Company adopted the Enterprise Management Incentives Scheme and immediately granted a total of 808,571 options for Ordinary 5 pence shares to the three Executive Directors together with 12 senior executives. Mr S A Rand, Mr M Smart and Mr B F Wilkinson were each granted an option in respect of 142,857 Ordinary 5 pence shares, at a price of 70 pence per share, being the maximum number permitted under the Scheme rules, with 380,000 Options granted to senior executives. A further tranche of 217,000 options for Ordinary 5 pence shares was granted on 6 May 2003 at 165 pence per share to senior and middle management employees at head office and in the stores.

All the outstanding options were exercised in full on 22 March 2004 prior to the shares being acquired by Riverdance Acquisition Limited on 23 March 2004.

6. DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements each financial year, which give a true and fair review of the state of the Company and of the profit and loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 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.

7. GROUP PROFIT AND LOSS

	2004 £'000	2003 £'000
Retained profits for the year were:		
Profit after taxation	3,934	2,268
Dividends	(1,265)	(1,265)
Balance brought forward	<u>4,311</u>	<u>3,308</u>
Balance carried forward	<u>6,980</u>	<u>4,311</u>

8. DIVIDEND

An interim dividend of 10 pence on the Ordinary shares of the Company was paid on 25 November 2003 to those shareholders who were registered on 18 November 2003.

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued

9. EMPLOYEES

The Company maintains close consultation with its employees regarding matters likely to affect their interests and is committed to providing them with relevant information and involving them in the performance and development of the Company wherever possible.

The Company is an equal opportunities employer.

The Company has a policy of giving disabled persons full and fair consideration for all job vacancies for which they offer themselves as suitable applicants, having regard to their particular aptitudes and abilities. Training and career development opportunities are available to all employees and the Company endeavours to retrain any member of staff who develops a disability during employment.

10. CREDITOR PAYMENT POLICY

For all trade creditors it is the Company's policy to:

- agree the terms of payment at the start of business with that supplier;
- ensure that all suppliers are aware of the terms of payment; and
- pay in accordance with its contractual and other legal obligations.

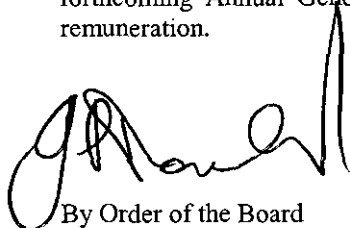
Creditor payments relating to stock purchased for resale at 27 March 2004 equated to 89 days (2003: 100 days).

11. CHARITABLE AND POLITICAL DONATIONS

During the year the Company made charitable donation of £540 (2003: £560). No political donations were made during the year (2003: £nil).

12. AUDITORS

Following the acquisition of the Company, the Directors requested Blueprint Audit Limited to resign and they accordingly resigned on 23 March 2004. KPMG LLP were appointed to fill the vacancy arising. The resigning auditors confirmed that there were no circumstances connected with their resignation which were required to be brought to the attention of the members or creditors of the Company. A resolution will be proposed at the forthcoming Annual General Meeting for the appointment of KPMG LLP and for the Directors to fix their remuneration.



By Order of the Board
J P Rowland

22 June 2004

Cleeve Court
Cleeve Road
Leatherhead
Surrey
KT22 7SD

ROBERT DYAS HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ROBERT DYAS HOLDINGS LIMITED

We have audited the financial statements on pages 7 to 24.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditors

The Directors are responsible for preparing the Directors' Report and, as described on page 4, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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 Group is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with 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 Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Group'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.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 27 March 2004 and of the profit of the Group for the 52 weeks ended 27 March 2004 and have been properly prepared in accordance with the Companies Act 1985.

KPMG LLP

KPMG LLP
Registered Auditor
Chartered Accountants

8 Salisbury Square
London
EC4Y 8BB

22 June 2004

ROBERT DYAS HOLDINGS LIMITED

GROUP PROFIT AND LOSS ACCOUNT

		<u>52 Weeks ended</u> <u>27 March 2004</u>		<u>52 Weeks ended</u> <u>29 March 2003</u>	
	Notes	£'000	£'000	£'000	£'000
TURNOVER	2		86,354		72,982
Cost of sales			(48,174)		(40,040)
GROSS PROFIT			38,180		32,942
Selling and distribution expenses		(25,396)		(22,211)	
Administrative expenses		(9,710)		(7,876)	
			(35,106)		(30,087)
OPERATING PROFIT			3,074		2,855
<i>Analysed as:</i>					
Operating Profit before exceptional costs	4		5,609		3,403
Payments relating to Directors' loss of office	4,5		(2,162)		-
Employers National Insurance arising on exercise of Directors' Share Options	4		(212)		-
Pre-opening costs	1,5,4		(161)		(548)
Operating Profit			3,074		2,855
Interest receivable and similar income	4	501		511	
Interest payable and similar charges	6	(40)		(55)	
			461		456
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			3,535		3,311
Taxation	7		399		(1,043)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			3,934		2,268
Dividends	9		(1,265)		(1,265)
RETAINED PROFIT	20		2,669		1,003
EARNINGS PER SHARE	10				
Basic Earnings per share			31.0p		17.9p
Adjusted for exceptional costs			20.0p		4.4p
Adjusted basic earnings per share			51.0p		22.3p
Diluted Earnings per share			28.7p		17.3p
Adjusted for exceptional costs			18.5p		4.2p
Adjusted diluted earnings per share			47.2p		21.5p

Total Recognised Gains and Losses

The Group has no recognised gains or losses other than the profit for the period.

The profit on ordinary activities before taxation relates entirely to continuing activities in each period.

The notes on pages 11 to 24 form part of these financial statements.

ROBERT DYAS HOLDINGS LIMITED

GROUP BALANCE SHEET

		<u>27 March 2004</u>		<u>29 March 2003</u>	
	Notes	£'000	£'000	£'000	£'000
<u>FIXED ASSETS</u>					
Intangible assets	11		(87)		(174)
Tangible assets	12		<u>7,848</u>		<u>7,360</u>
			7,761		7,186
<u>CURRENT ASSETS</u>					
Stocks	14	9,704		9,017	
Debtors	15	5,196		3,137	
Cash at bank and in hand		<u>8,888</u>		<u>7,243</u>	
		23,788		19,397	
<u>CREDITORS:</u> amounts falling due within one year	16	<u>(16,513)</u>		<u>(15,525)</u>	
<u>NET CURRENT ASSETS</u>			<u>7,275</u>		<u>3,872</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			15,036		11,058
<u>CREDITORS:</u> amounts falling due after more than one year					
Loan Notes	17	1,738		1,968	
Bank Deposits		<u>(1,738)</u>	-	<u>(1,968)</u>	-
<u>PROVISION FOR LIABILITIES & CHARGES</u>					
Deferred Taxation	18		<u>(361)</u>		<u>(320)</u>
<u>NET ASSETS</u>			<u>14,675</u>		<u>10,738</u>
<u>CAPITAL & RESERVES</u>					
Called up share capital	19		706		633
Share premium	20		6,989		5,794
Profit and loss account	20		<u>6,980</u>		<u>4,311</u>
<u>EQUITY SHAREHOLDERS' FUNDS</u>	21		<u>14,675</u>		<u>10,738</u>

The financial statements were approved by the Board on 22 June 2004 and signed on its behalf by:

A F Smith

DIRECTORS

S Petrow

The notes on pages 11 to 24 form part of these financial statements.

ROBERT DYAS HOLDINGS LIMITED

COMPANY BALANCE SHEET

		<u>27 March 2004</u>		<u>29 March 2003</u>	
	Notes	£'000	£'000	£'000	£'000
<u>FIXED ASSETS</u>					
Tangible assets	12		7,848		7,360
Investments	13		<u>8,181</u>		<u>8,181</u>
			16,029		15,541
<u>CURRENT ASSETS</u>					
Stocks	14	9,704		9,017	
Debtors	15	5,196		3,137	
Cash at bank and in hand		<u>8,888</u>		<u>7,243</u>	
		23,788		19,397	
<u>CREDITORS:</u> amounts falling due within one year	16	<u>(26,235)</u>		<u>(25,247)</u>	
<u>NET CURRENT LIABILITIES</u>			<u>(2,447)</u>		<u>(5,850)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			13,582		9,691
<u>CREDITORS:</u> amounts falling due after more than one year					
Loan Notes	17	1,738		1,968	
Bank Deposits		<u>(1,738)</u>		<u>(1,968)</u>	
			-		-
<u>PROVISION FOR LIABILITIES & CHARGES</u>					
Deferred Taxation	18		<u>(361)</u>		<u>(320)</u>
<u>NET ASSETS</u>			<u>13,221</u>		<u>9,371</u>
<u>CAPITAL & RESERVES</u>					
Called up share capital	19		706		633
Share premium	20		6,989		5,794
Profit and loss account	20		<u>5,526</u>		<u>2,944</u>
<u>EQUITY SHAREHOLDERS' FUNDS</u>	21		<u>13,221</u>		<u>9,371</u>

The financial statements were approved by the Board on 22 June 2004 and signed on its behalf by:

A F Smith

DIRECTORS

S Petrow

The notes on pages 11 to 24 form part of these financial statements.

ROBERT DYAS HOLDINGS LIMITED

GROUP CASH FLOW STATEMENT
FOR THE 52 WEEKS ENDED 27 MARCH 2004

		<u>52 weeks ended</u> <u>27 March 2004</u>		<u>52 weeks ended</u> <u>29 March 2003</u>	
	Notes	£'000	£'000	£'000	£'000
<u>NET CASH FLOW FROM OPERATING ACTIVITIES</u>	24		6,118		4,728
<u>RETURNS ON INVESTMENTS & SERVICING OF FINANCE</u>					
Other income	4	156		151	
Interest received	4	258		272	
Interest paid	6	(40)		(55)	
Net cash inflow from returns on investments & servicing of finance			374		368
<u>TAXATION</u>					
UK corporation tax paid		(1,954)		(302)	
Net cash outflow from taxation			(1,954)		(302)
<u>CAPITAL EXPENDITURE</u>					
Receipt on disposal of tangible fixed assets	12	50		-	
Payments to acquire tangible fixed assets	12	(2,310)		(2,857)	
Net cash outflow from investing activities			(2,260)		(2,857)
<u>EQUITY DIVIDENDS PAID</u>					
Dividends paid	9		(1,897)		(633)
Net cash inflow before financing			381		1,304
<u>FINANCING</u>					
Issue of ordinary share capital	21	1,264		-	
Net cash inflow from financing			1,264		-
<u>INCREASE IN CASH IN THE PERIOD</u>	25		1,645		1,304

The notes on pages 11 to 24 form part of these financial statements.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004**1. ACCOUNTING POLICIES****1.1. Accounting Convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. The accounting policies have been consistently applied.

1.2. Basis of Consolidation

The Group financial statements consolidate those of the subsidiary Company, Robert Dyas Limited, made up to 27 March 2004 (29 March 2003).

1.3. Turnover

Turnover is stated net of returns, after deducting discounts and markdowns, and is exclusive of value added tax. The Company has adopted Application Note G of Financial Reporting Standard 5, Revenue Recognition.

1.4. Depreciation and Impairment Review

Freehold and long leasehold properties are depreciated over 50 years.

Provisions for impairment are made in accordance with Financial Reporting Standard 11.

Short leasehold properties are amortised on a straight line basis over the periods of the individual leases.

Other fixed assets are depreciated over their estimated useful lives on the following bases:-

Motor vehicles	25%	Straight Line
Fixtures, fittings and equipment	7.5% - 33.33%	Straight Line

Assets in the course of construction are not depreciated until they have become operational.

1.5. Pre-opening Costs

Revenue costs, normally consisting of merchandising staff salaries, occupancy costs and related costs prior to the commencement of trade, at new stores and refurbishments are expensed in the year in which they are incurred.

1.6. Negative Goodwill

Negative goodwill arose on the acquisition of Robert Dyas Limited. It represented the excess of fair value of the net assets acquired over their cost. In accordance with Financial Reporting Standard 10, such goodwill is capitalised as an intangible asset and amortised on a straight line basis over the useful lives of the net assets to which the negative goodwill relates.

1.7. Stocks

Stocks comprise goods for resale and are valued at the lower of purchase cost and estimated selling price.

1.8. Deferred Taxation

Provision for deferred taxation on the excess of the book values of assets and liabilities over their corresponding values for taxation purposes is made in full in accordance with Financial Reporting Standard 19. A deferred tax asset is regarded as recoverable and therefore recognised only when it is regarded as more likely than not that there will be sufficient future taxable profits. Deferred tax is not discounted.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 - Continued**ACCOUNTING POLICIES - Continued****1.9. Operating Leases**

Rentals paid are charged to the profit and loss account on an accruals basis.

The benefits of any rent free periods are expensed over the initial lease period.

1.10 Foreign Exchange

The Company adopts a conservative approach to treasury matters and no speculative positions are taken on foreign exchange transactions. Invoices denominated in foreign currency are recorded at the rate of exchange ruling at the date of the transaction.

1.11. Hire Purchase and Finance Lease Contracts

Assets obtained under hire purchase and finance lease contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital element of the contract payment is included under creditors. The interest element of the contract obligations is charged to the profit and loss account over the period of the contract.

1.12. Pension Scheme

The Group operates a pension scheme. This is in two sections, one conferring defined benefits and the other requiring defined contributions. The assets are held separately from those of the Group in an independently administered fund. Contributions relating to the defined benefit section are charged to the profit and loss account so as to spread the cost of pensions over members' working lives with the Group. Contributions to the defined contribution section are charged to the profit and loss account as they become payable.

2. TURNOVER

Retail turnover represents the total amount receivable for goods sold exclusive of value added tax and is derived from the Group's principal activity in the United Kingdom.

3. EMPLOYEE INFORMATION

	<u>2004</u>	<u>2003</u>
The average number of persons employed by the Group, including Directors, during the period was as follows:		

Selling and distribution	940	868
Administration	87	81
	<u>1,027</u>	<u>949</u>

	<u>2004</u>	<u>2003</u>
	<u>£'000</u>	<u>£'000</u>
The aggregate payroll costs of these persons were as follows:		

Wages and salaries	13,897	11,228
Social security costs	1,463	940
Other pension costs	241	188
	<u>15,601</u>	<u>12,356</u>

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 - Continued

4. PROFIT ON ORDINARY ACTIVITIES

All profit is attributable to the Group's retail business in the United Kingdom.

	<u>2004</u> £'000	<u>2003</u> £'000
Profit is stated after charging:		
Directors' remuneration (note 5)	3,416	1,997
Auditors' remuneration		
Incumbent Auditor		
- audit fee	38	-
- other fees	19	-
Previous Auditor		
- audit fee	6	34
- other fees	12	5
Depreciation	1,772	1,657
Operating leases - land and buildings	6,938	5,880
- motor vehicles/equipment	<u>234</u>	<u>247</u>
Exceptional items:		
Payments relating to Directors' loss of office:		
Paid to Directors	1,916	-
Related employers National Insurance	<u>246</u>	-
	2,162	-
Employers National Insurance arising on exercise of share options	212	-
Pre-opening costs	<u>161</u>	<u>548</u>
	<u>2,535</u>	<u>548</u>
Interest receivable and similar income:		
Negative goodwill amortisation	(87)	(88)
Rent receivable	(146)	(139)
Interest receivable	(258)	(272)
Sundry income	<u>(10)</u>	<u>(12)</u>
	<u>(501)</u>	<u>(511)</u>

The audit fee disclosed covers both the parent Company and the Group.

Exceptional items consist of:

A payment of £1,916,000 made to Directors for loss of office on 23 March 2004. The related employers National Insurance amounted to £246,000.

Employers National Insurance of £212,000 on the exercise of share options by Directors on 22 March 2004 under the 'unapproved' share option scheme.

Pre-opening costs incurred for the three new stores opened and two refurbishments completed during the year amounted to £161,000 (2003: £548,000) and have been charged in arriving at operating profit.

Due to the scale, scope and nature of these costs, the operating profit before and after charging exceptional costs has been shown on the face of the Group Profit and Loss Account on page 7.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued

5. DIRECTORS' REMUNERATION

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Remuneration paid by the Group	3,339	1,928
Pension contributions	<u>77</u>	<u>69</u>
	<u>3,416</u>	<u>1,997</u>

The above includes a payment for loss of office made to Directors on 23 March 2004 of £1,916,000.

Highest paid Director

Remuneration	<u>£1,265,677</u>	<u>£678,010</u>
Contributions to defined contribution scheme	<u>£31,521</u>	<u>£29,160</u>

Number of Directors to whom pensions are accruing:	Number	Number
Defined contribution schemes	3	3

6. INTEREST PAYABLE ON GUARANTEED LOAN NOTES 2008

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Loan Note interest	<u>40</u>	<u>55</u>

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

Analysis of (credit)/ charge in period:

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
UK corporation tax on profits in the period at 30% (2003: 30%)	(296)	1,080
Adjustments in respect of prior periods	<u>(144)</u>	<u>(71)</u>
Current Tax charge	(440)	1,009
Deferred Taxation (note 18)	<u>41</u>	<u>34</u>
	<u>(399)</u>	<u>1,043</u>

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued**TAX ON PROFIT ON ORDINARY ACTIVITIES - Continued**

The tax assessed for the period is lower than the standard rate of corporation tax (30%). The differences are shown below:

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Profit on ordinary activities before tax	<u>3,535</u>	<u>3,311</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (2003: 30%)	1,061	993
Effects of:		
Goodwill amortisation	(26)	(26)
Depreciation on non-qualifying assets, for which no tax relief is available	129	110
Relief for employee share acquisition under paragraph 16(1) Schedule 23 FA 2003	(1,408)	-
Other permanent disallowables	<u>(52)</u>	<u>3</u>
Permanent differences	(1,357)	87
Adjustment for the prior period over provision for corporation tax	<u>(144)</u>	<u>(71)</u>
Current tax (credit)/ charge	<u>(440)</u>	<u>1,009</u>

8. COMPANY PROFIT AND LOSS ACCOUNT

The Company has not presented its profit and loss account as permitted by section 230 of the Companies Act 1985. The Company's retained profit for the year was £2,582,000 (2003: £915,000).

9. DIVIDENDS

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Equity dividends on Ordinary shares:		
Interim dividend paid of 10p per share (2003: 5p per share)	1,265	633
Second interim dividend (2003: 5p per share)	<u>-</u>	<u>632</u>
Total dividends on Ordinary shares	<u>1,265</u>	<u>1,265</u>

The Directors authorised the payment of an interim dividend of 10 pence per share on the Ordinary shares of the Company which was paid on 25 November 2003 to those shareholders who were registered on 18 November 2003. The second interim dividend of 5 pence per share was declared for the financial year ended 29 March 2003, which amounted to £632,000, and was paid to Shareholders on 7 April 2003.

10. EARNINGS PER SHARE

Earnings per share is calculated on the profit on ordinary activities after taxation of £3,934,000 (2003: £2,268,000), divided by the weighted average number of Ordinary shares in issue during the year of 12,675,139 (2003: 12,654,986). Diluted earnings per share is calculated on the profit on ordinary activities after taxation divided by the aggregate of the weighted average number of Ordinary shares in issue and 1,011,546 (2003: 469,717) being the number of Ordinary shares which were the subject of share options, in total 13,686,685 (2003: 13,124,703).

ROBERT DYAS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued**

11. INTANGIBLE FIXED ASSETS – GROUP

	<u>Negative Goodwill</u> <u>£'000</u>
<u>Cost</u>	
At 29 March 2003	708
Additions	–
At 27 March 2004	<u>708</u>
<u>Amortisation</u>	
At 29 March 2003	534
Credited to the Profit and Loss Account for the period	<u>87</u>
At 27 March 2004	<u>621</u>
<u>Net Book Value</u>	
At 27 March 2004	<u>87</u>
At 29 March 2003	<u>174</u>

Negative Goodwill arising on the acquisition on 23 January 2001 of Robert Dyas Limited has been capitalised. This is being credited to the profit and loss account over the useful lives of the fixed assets and working capital to which the negative goodwill relates.

12. TANGIBLE FIXED ASSETS - GROUP & COMPANY

	<u>Leasehold</u> <u>Land and Buildings</u>	<u>Motor</u> <u>Vehicles</u>	<u>Fixtures,</u> <u>Fittings &</u> <u>Equipment</u>	<u>Total</u>
	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
<u>Cost</u>				
At 29 March 2003	2,386	–	14,823	17,209
Additions	128	58	2,124	2,310
Disposals	–	(58)	(1,182)	(1,240)
At 27 March 2004	<u>2,514</u>	<u>–</u>	<u>15,765</u>	<u>18,279</u>
<u>Depreciation</u>				
At 29 March 2003	1,316	–	8,533	9,849
Charged in period	167	8	1,597	1,772
Disposals	–	(8)	(1,182)	(1,190)
At 27 March 2004	<u>1,483</u>	<u>–</u>	<u>8,948</u>	<u>10,431</u>
<u>Net Book Value</u>				
At 27 March 2004	<u>1,031</u>	<u>–</u>	<u>6,817</u>	<u>7,848</u>
At 29 March 2003	<u>1,070</u>	<u>–</u>	<u>6,290</u>	<u>7,360</u>

Leasehold Land and Buildings Comprise:

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Long leases	212	212
Short leases	<u>2,302</u>	<u>2,174</u>
	<u>2,514</u>	<u>2,386</u>

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued

13. INVESTMENTS – COMPANY

Shares in Subsidiary undertakings	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Cost and Net Book Value:		
At beginning of period	8,181	8,181
Additions	-	-
At end of period	<u>8,181</u>	<u>8,181</u>

On 23 January 2001, Robert Dyas Holdings Limited purchased 100% of the Ordinary share capital in Robert Dyas Limited, incorporated in England and Wales. The Company is now dormant.

14. STOCKS

GROUP & COMPANY

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Goods for resale	<u>9,704</u>	<u>9,017</u>

15. DEBTORS

GROUP & COMPANY

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Trade debtors	79	110
Other debtors	2,522	933
Prepayments and accrued income	<u>2,595</u>	<u>2,094</u>
	<u>5,196</u>	<u>3,137</u>

16. CREDITORS

Amounts falling due within one year:

	GROUP		COMPANY	
	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Third Party Creditors				
Trade creditors	10,902	10,524	10,902	10,524
Corporation Tax	-	1,111	-	1,111
Other taxation and social security	3,748	1,549	3,748	1,549
Dividend	-	632	-	632
Accruals and deferred income	1,607	1,698	1,607	1,698
Other creditors	<u>16</u>	<u>11</u>	<u>16</u>	<u>11</u>
	16,273	15,525	16,273	15,525
Amounts owed to group companies	240	-	240	-
Amounts owed to subsidiary undertakings	-	-	<u>9,722</u>	<u>9,722</u>
	<u>16,513</u>	<u>15,525</u>	<u>26,235</u>	<u>25,247</u>

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued**17. CREDITORS**

Amounts falling due after more than one year:

Guaranteed Loan Notes 2008

The Loan Notes at 70p nominal value are guaranteed by Singer & Friedlander Limited (Singer) both for the principal payable and interest thereon. Interest is payable on the Loan Notes at 1.5% below the base rate of Singer.

Movement in the year:	Number of Loan Notes	£
Balance at 29 March 2003	2,810,921	1,967,644
Redeemed	<u>(328,021)</u>	<u>(229,614)</u>
Balance at 27 March 2004	<u>2,482,900</u>	<u>1,738,030</u>

The amount deposited with Singer by the Company at 27 March 2004 amounted to £1,738,030. This is held in a separate account to enable the repayment of the Loan Notes and interest arising to be made.

The matching of the Loan Notes against the bank deposit as a linked presentation has been made in compliance with Financial Reporting Standard 5 – Substance of Transactions.

The Loan Notes are redeemable by the Company on 2 February 2008 or earlier, by request in accordance with their terms. On 1 April 2003, 151,931 Loan Notes totalling £106,351 were redeemed and on 1 October 2003 a further 176,090 Loan Notes totalling £123,263 were redeemed. On 1 April 2004, 49,000 Loan Notes totalling £34,300 were redeemed.

18. PROVISION FOR LIABILITIES AND CHARGES – GROUP & COMPANY**Deferred Tax**

The Company has provided fully for deferred taxation in accordance with Financial Reporting Standard 19, in the current year at 30%. The provision comprises only accelerated capital allowances.

	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
Movement in the year:		
At beginning of period	320	286
Transfer to profit and loss account (note 7)	<u>41</u>	<u>34</u>
	<u>361</u>	<u>320</u>

ROBERT DYAS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued**

19.	<u>CALLED UP SHARE CAPITAL</u>	<u>2004</u>	<u>2003</u>
		<u>£'000</u>	<u>£'000</u>
	Authorised:		
	Equity interests 20,000,000 Ordinary shares of 5p each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid:		
	Equity interests 14,122,160 Ordinary shares of 5p each	<u>*706</u>	<u>633</u>

Share Options

As at the end of the financial period, there were no share options outstanding, having been exercised in full on 22 March 2004. All shares were acquired by Riverdance Acquisition Limited (on behalf of Change Capital Partners LLP) on 23 March 2004. The terms of the agreed offer were £4.32 in cash for each share of which £4.001 was paid as the initial consideration on 30 March 2004 and a further £0.06 in cash on 10 May 2004.

The options exercised on 22 March 2004 comprised the following:

- (a) 439,103 granted at 70p and a further 40,000 at £1.65 on 24 April 2001 and 26 March 2003 respectively under the unapproved Executive Share Option Scheme; and
- (b) 778,571 options granted and outstanding at 70p on 15 January 2001 and a further 209,500 granted at £1.65 on 6 May 2003 under the Executive Management Incentives Option Scheme.

*The shares arising on exercise of the options are included in the allotted, called up and fully paid shares figure shown above and are registered in the name of Riverdance Acquisition Limited, the immediate parent of the Company.

20.	<u>RESERVES</u>	<u>GROUP & COMPANY</u>	<u>GROUP</u>	<u>COMPANY</u>
		<u>Share Premium</u>	<u>Profit & Loss Account</u>	
		<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
	Balance at 29 March 2003	5,794	4,311	2,944
	Retained profit for the year	-	2,669	2,582
	Options Exercised in the year	<u>1,195</u>	-	-
	Balance at 27 March 2004	<u>6,989</u>	<u>6,980</u>	<u>5,526</u>

21.	<u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u>	<u>GROUP</u>	<u>COMPANY</u>
		<u>£'000</u>	<u>£'000</u>
	Balance at 29 March 2003	10,738	9,371
	Profit for the period	2,669	2,582
	Net proceeds on share issue	1,264	1,264
	Release of unutilised creditor on costs previously charged to share premium	<u>4</u>	<u>4</u>
	Balance at 27 March 2004	<u>14,675</u>	<u>13,221</u>

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued**22. OPERATING LEASES - GROUP AND COMPANY**

Commitments to pay rents during the next year under operating leases on land, buildings and equipment are as follows:

	<u>2004</u> <u>£'000</u>	<u>2004</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>	<u>2003</u> <u>£'000</u>
	Land & Buildings	Equipment	Land & Buildings	Equipment
On leases expiring within:				
one year	-	24	520	43
two to five years	1,976	171	1,296	165
over five years	<u>5,522</u>	<u>-</u>	<u>4,989</u>	<u>-</u>
	<u>7,498</u>	<u>195</u>	<u>6,805</u>	<u>208</u>

23. PENSIONS

The Company has continued to account for pensions in accordance with SSAP 24 and the disclosures given in (a) are those required by that standard. FRS 17 "Retirement Benefits" was issued in November 2000 but will not be mandatory for the Company until the year ending 31 March 2006. Prior to this, phased transitional disclosures are required. These disclosures, to the extent not given in (a), are set out in note (b) below.

(a) Pension scheme

The Company operates one main pension scheme for its employees, the Robert Dyas Limited Pension and Life Assurance Scheme ('the Pension Scheme'). The Pension Scheme was converted from a defined benefit structure to a defined contribution structure in respect of pensionable employment from 1 April 2000, but retained some defined benefit liabilities in respect of benefits accrued to 31 March 2000.

The Pension Scheme's assets are held separately from the assets of the Company and are administered by trustees and managed professionally.

The latest valuation of the Pension Scheme was made at 1 April 2002 by Mr N P Hacking, Fellow of the Institute of Actuaries. The valuation results disclose a past service surplus of £115,000 on the on-going basis, representing a funding level of 102%. The main actuarial assumptions used for the valuation were that future investment returns would average 8% per annum up to retirement age and 5% per annum thereafter. The market value of the Pension Scheme's assets was £5,869,000 as at 1 April 2002. The next formal actuarial valuation of the Pension Scheme should be made as at a date no later than 1 April 2005.

The total pension cost for the Company for the year ended 27 March 2004 was £164,193 (2003: £119,544). £10,814 was outstanding at the year end which was paid on 10 April 2004.

ROBERT DYAS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued**

PENSIONS - Continued

(b) FRS 17 Retirement Benefits

The valuation used for FRS17 disclosures has been based on an actuarial review of the Pension Scheme as at 27 March 2004 carried out by Mr N P Hacking, Fellow of the Institute of Actuaries. This actuarial review takes account of the requirements of FRS17 in order to assess the liabilities of the Pension Scheme at 27 March 2004. Pension Scheme assets are stated at their market value as at that date.

The financial assumptions used to calculate Pension Scheme liabilities under FRS 17 were:

	<u>At 27 March</u>	<u>At 29 March</u>	<u>At 30 March</u>
	<u>2004</u>	<u>2003</u>	<u>2002</u>
Rate of increase in salaries	n/a	n/a	n/a
Rate of increase in pensions in payment:	3.00%	3.00%	3.00%
Rate of revaluation of pensions in deferment	2.50%	2.25%	2.50%
Discount rate	5.60%	5.75%	6.25%

The assets of the Pension Scheme and the expected rates of return were:

	<u>27 March 2004</u>		<u>29 March 2003</u>		<u>30 March 2002</u>	
	<u>Expected</u>	<u>Value</u>	<u>Expected</u>	<u>Value</u>	<u>Expected</u>	<u>Value</u>
	<u>Long Term</u>		<u>Long Term</u>		<u>Long Term</u>	
	<u>Return</u>		<u>Return</u>		<u>Return</u>	
	<u>%</u>	<u>£'000</u>	<u>%</u>	<u>£'000</u>	<u>%</u>	<u>£'000</u>
Equities	7.50	5,285	8.50	3,885	8.00	5,149
Bonds	5.50	559	5.50	416	6.00	468
Other	5.50	18	5.50	7	6.00	4
Total market value		5,862		4,308		5,621
Present value of Pension Scheme liabilities		(7,951)		(6,701)		(5,679)
Deficit in the Pension Scheme		(2,089)		(2,393)		(58)
Related deferred tax asset		627		718		17
Net Pension Scheme liability on FRS17 basis		(1,462)		(1,675)		(41)

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued

PENSIONS - Continued

(b) **FRS 17 Retirement Benefits - continued**

Had FRS 17 been adopted in full the following amounts would have been included in the financial statements.

	<u>27 March</u>	<u>29 March</u>	<u>30 March</u>
	<u>2004</u>	<u>2003</u>	<u>2002</u>
	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
Net Assets			
Net assets excluding pension liability	14,675	10,738	9,735
Pension liability	(1,462)	(1,675)	(41)
Net Assets including pension liability	<u>13,213</u>	<u>9,063</u>	<u>9,694</u>
Reserves			
Profit & Loss excluding pension liability	6,980	4,311	3,308
Pension Liability	(1,462)	(1,675)	(41)
Profit & Loss reserve including pension liability	<u>5,518</u>	<u>2,636</u>	<u>3,267</u>

	<u>Year Ended</u>	<u>Year Ended</u>
	<u>27 March 2004</u>	<u>29 March 2003</u>
	<u>£'000</u>	<u>£'000</u>
<u>Amount charged to Operating Profit</u>		
Current Service Cost	129	120
Past Service Cost	-	-
Settlements & Curtailments	-	-
<u>Total Operating Charge</u>	<u>129</u>	<u>120</u>

Amount charged to Other Finance Income

Expected return on assets	364	439
Interest on scheme liabilities	(392)	(363)
<u>Net return</u>	<u>(28)</u>	<u>76</u>

Amount recognised in STRGL

Actual less expected return on assets	914	(1,739)
Experience gains/(losses) on liabilities	(218)	(96)
Effect of change in assumptions on liabilities	(399)	(576)
<u>Total Gain/ (Loss) recognised in STRGL</u>	<u>297</u>	<u>(2,411)</u>

Movement during the year

Deficit in scheme at start of year	(2,393)	(58)
Current service cost	(129)	(120)
Cash contribution	164	120
Past service costs	-	-
Other finance income	(28)	76
Actuarial gain/ (loss)	297	(2,411)
<u>Deficit in Scheme at end of year</u>	<u>(2,089)</u>	<u>(2,393)</u>

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued

PENSIONS – Continued

(b) FRS 17 Retirement Benefits - continued

History of experience gains & losses

	Year Ended 27 March 2004 £'000	Year Ended 29 March 2003 £'000
Difference between expected and actual returns on Scheme assets:		
Amount	914	(1,739)
% of assets at end of year	15.59%	(40.37%)
Experience gains/(losses) on Scheme liabilities		
Amount	(218)	(96)
% of liabilities at end of year	(2.74%)	(1.43%)
Total actuarial gain/(loss)		
Amount	297	(2,411)
% of liabilities at end of year	3.74%	(35.98%)

24. NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>2004</u> £'000	<u>2003</u> £'000
Operating profit	3,074	2,855
Depreciation on fixed assets	1,772	1,657
Increase in stock	(687)	(1,784)
Increase in debtors	(807)	(305)
Increase in creditors	<u>2,766</u>	<u>2,305</u>
Net cash inflow from operating activities	<u>6,118</u>	<u>4,728</u>

25. ANALYSIS OF NET CASH

	<u>At 29</u> <u>March</u> <u>2003</u> £'000	<u>Cash</u> <u>Flow</u> £'000	<u>At 27</u> <u>March</u> <u>2004</u> £'000
Cash in hand at bank	7,243	1,645	8,888
Loan Notes	(1,968)	230	(1,738)
Bank Deposits	<u>1,968</u>	<u>(230)</u>	<u>1,738</u>
	<u>7,243</u>	<u>1,645</u>	<u>8,888</u>
Analysed as:			
Money market deposits	6,800	450	7,250
Cash	<u>443</u>	<u>1,195</u>	<u>1,638</u>
	<u>7,243</u>	<u>1,645</u>	<u>8,888</u>

The money market deposits of £7.25 million (2003: £6.8 million) comprise short-term overnight cash deposits of £3.4 million with the Bank of Scotland, overnight cash deposits of £3.5m with the Anglo Irish Bank Corporation PLC and overnight cash deposits of £0.35 million with the Royal Bank of Scotland PLC.

On 27 February 2004, new facilities were entered into with Lloyds TSB. These consist of £4m, including documentary credit, for working capital requirements and £3.5m for capital expenditure at new store and major store projects at existing stores. These facilities were not utilised during the period ended 27 March 2004.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 27 MARCH 2004 – Continued**26. GUARANTEES AND CONTINGENT LIABILITIES**

At 27 March 2004, the Group had a contingent liability in respect of guarantees issued to H M Customs and Excise in connection with Value Added Tax amounting to £100,000. There were no contracts for letters of credit with outstanding amounts at 27 March 2004 (2003: £415,000). There is a cross-guarantee between Robert Dyas Holdings Limited and Robert Dyas Limited in respect of bank facilities.

27. CAPITAL AND FINANCIAL COMMITMENTS - GROUP AND COMPANY

At 27 March 2004, the Group's capital and financial commitments other than those disclosed in Note 22 Operating Leases and Note 17 Loan Notes were as follows:

	2004 £'000	2003 £'000
Authorised by the Board and contracted for but not provided for in the financial statements	287	186

28. RELATED PARTY DISCLOSURES

Advantage has been taken of the exemption from disclosing transactions with the subsidiary company, as these are included in the group accounts.

29. CONTROLLING PARTY

The Company is a wholly owned subsidiary of Riverdance Acquisition Limited which is ultimately owned by Change Capital Partners LLP.

The largest and only group in which the results of the Robert Dyas Holdings Limited Group are consolidated is that of Riverdance Group Limited. The inaugural financial statements for Riverdance Group Limited will be prepared to a period ending at a date close to 31 March 2005. The accounts will be filed with the Registrar of Companies within the statutory period.

ROBERT DYAS HOLDINGS LIMITED

LIST OF STORES**CITY OF LONDON**

6 Byward Street, London EC3
16-19, 1 Canada Square E14
167 Fleet Street, London EC4
82 Gracechurch Street, EC3
4 High Holborn, WC1
18-20 Moorfields, EC2Y
6 Queen Street, EC4

CENTRAL LONDON

15-17 Artillery Row, SW1
188 Earls Court Road, SW5
201 Kensington High Street, W8
97 St. Martin's Lane, WC2
123 Tottenham Court Road, W1

OTHER STORES

Banstead 42 High Street
Barnet 106 High Street
Basingstoke 2 Old Basing Mall
Bexleyheath 116 Broadway
Bognor Regis 21 London Road
Boscombe 10/11 Sovereign Centre
Bournemouth Unit 3 West Mall, Castlepoint
Brentwood 96-97 High Street
Brighton 74 Western Road
Bristol Units 18/19 Galleries Centre
Cheltenham 206 High Street
Chichester 80 North Street
Chippenham 30 Borough Parade Shopping Centre
Chiswick 326 Chiswick High Road
Christchurch 22 Saxon Square
Cobham 12 High Street
Colchester 45-47 High Street
Crawley 92/93 County Mall
Dorchester 53 South Street
Dorking 20-28 High Street
Ealing 113-115 Pitshanger Lane
Eastbourne 18 The Arndale Centre
East Grinstead 61-63 London Road
Eastleigh 4/5 The Swan Centre
Epsom 9 High Street
Farnham 42 Downing Street
Finchley Road 183 Finchley Road
Godalming 21-23 High Street
Guildford 25-27 White Lion Walk
Harrow 318 Station Road
Hastings Unit 5, Priory Meadow Shopping Centre

OTHER STORES continued

Havant 10/11 The Meridian Shopping Centre
Haywards Heath 81-83 South Road
Henley-on-Thames 26-28 Bell Street
Horsham 21-21A West Street
Lakeside 201 Thurrock Lakeside Shopping Centre
Maidenhead 24 Nicholson's Walk
Maidstone 28-32 Gabriels Hill
Newbury 83/84 Northbrook Street
North Finchley 730-732 High Road
Orpington 174-176 High Street
Oxford St. Michael's Hall, Shoe Lane
Petersfield 10-11 Rams Walk
Poole 124/126 High Street
Putney 45 Putney High Street
Richmond 1-3 Lower George Street
Salisbury 30 The Maltings
Slough 78-79 Queensmere Centre
Southampton 54 Above Bar Street
Southsea 25-27 Palmerston Road
Staines 4 Friends Walk
St Albans 45-47 St Peters Street
Sutton St. Nicholas Centre, St Nicholas Way
Tonbridge 26-28 High Street
Waterlooville Units 10 & 11, Dukes Walk
Walton-on-Thames 40 High Street
Wimbledon 61 The Broadway
Winchester 3 Upper Brook Street
Windsor 35-36 Peascod Street
Woking 34 Wolsley Walk
Wokingham 19/21 Market Place
Woodley 57-59 Crockhamwell Road
Worthing 28-30 South Street