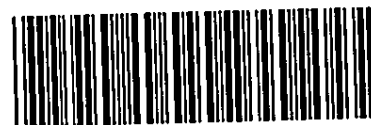


# **BEATTIES LIMITED**

**Report and Financial Statements  
For the 52 weeks ended 24 January 2009**

**Registered in England No. 4098479**

**SATURDAY**



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## **Beatties Limited**

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**Beatties Limited**  
**Company information**

<b>Registered Address</b>	27 Baker Street London W1U 8AH
<b>Company Number</b>	4098479
<b>Directors</b>	Mr D McCarthy Mr J King Mr M Gifford
<b>Company Secretary</b>	Mr P Hearsey

## **Beatties Limited Directors' Report**

The directors present their annual report and the unaudited financial statements of Beatties Limited ("the Company") for the 52 weeks ended 24 January 2009.

### **Elective resolutions**

The directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

The following Elective Resolutions pursuant to section 379A of the Companies Act 1985 are in force:

- (i) to dispense with the laying of accounts and reports before the Company in General Meeting in accordance with Section 252; and
- (ii) to dispense with the holding of Annual General Meetings in accordance with section 366A.

For the period ended 24 January 2009, the Company was entitled to the exemption under section 249 AA(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the period ended 24 January 2009, in accordance with section 249B (2) of the Companies Act 1985.

### **Principal activities**

The Company is dormant and did not trade in either the 52 weeks ended 24 January 2009 or the 52 weeks ended 26 January 2008.

### **Holding company**

The immediate parent Company is House of Fraser (Stores) Limited. The Company's ultimate and controlling party is Highland Group Holdings Limited, a company registered in England and Wales.

### **Results and dividends**

The Company did not trade in either the current or previous period and accordingly no profit and loss account is presented. The Company did not pay an interim dividend (2007/8: £nil) and the directors do not propose to pay a final dividend for the 52 weeks ended 24 January 2009 (2007/8: £nil).

### **Financial risk management objectives and policies**

The most important components of financial risk are interest rate risk, currency risk, credit risk, liquidity risk, cash flow risk and price risk. Due to the nature of the Company's activities and the assets and liabilities contained within the Company's balance sheet, the only financial risk that the Company is exposed to is credit risk. The Company complies with the financial risk management policies of Highland Group Holding Limited, and are applied as appropriate to mitigate any financial risks. These are disclosed in further detail in the Highland Group Holdings Limited annual report which does not form part of this report.

### **Key performance indicators (KPIs)**

Given the straight forward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

The performance of the Highland Group Holdings Limited group is managed on a divisional basis and the retail division as whole, which includes the Company, is discussed in the Highland Group Holdings Limited annual report which does not form part of this report.

### **Year end date**

These financial statements have been drawn up to 24 January 2009. In 2009/10, the Company will have a 53 week year and the financial statements will be drawn up to 30 January 2010.

**Beatties Limited**  
**Directors' Report (continued)**

**Directors**

The directors who served throughout the year were as follows:

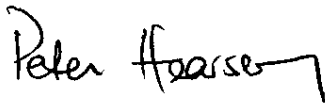
Mr D McCarthy  
Mr J King  
Mr M Gifford

In accordance with the Articles of Association no director is required to seek re-election at the forthcoming Annual General Meeting.

**Related party**

No director had, during or at the end of the period, any interest in contracts of significance to the Company's business.

Approved by the Board and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Peter Hearsey', with a stylized flourish at the end.

Peter Hearsey  
Company Secretary  
18 June 2009

**Beatties Limited**  
**Balance Sheet**  
**As at 24 January 2009**

	Notes	24 January 2009 £	26 January 2008 £
<b>Current assets</b>			
Debtors: Amounts owed by group undertakings		1	1
<b>Net current assets</b>		<b>1</b>	<b>1</b>
<b>Total assets less current liabilities</b>		<b>1</b>	<b>1</b>
<b>Net assets</b>		<b>1</b>	<b>1</b>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
<b>Shareholder's funds</b>		<b>1</b>	<b>1</b>

For the period ended 24 January 2009, the Company was entitled to the exemption under section 249 AA(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the period ended 24 January 2009, in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

The financial statements were approved by the board of directors and authorised for issue on 18 June 2009.

They were signed on its behalf by:



Mark Gifford  
 Director

The notes on page 5 form an integral part of these accounts.

**Beatties Limited**  
**Notes to the Financial Statements**  
**For the 52 weeks ended 24 January 2009**

**1 Accounting policies**

The financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 1985 and applicable United Kingdom law and accounting standards.

The principal accounting policies are set out below.

***Cash flow statement and related party transactions***

The Company is a wholly owned subsidiary of Highland Group Holdings Limited and is included within the consolidated financial statements of Highland Group Holdings Limited. Consequently the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard No 1 (revised 1996).

The Company is also exempt under paragraph 3(c) of the Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of, or investees of the Highland Group Holdings Limited.

**2 Directors' remuneration**

D McCarthy and J King are employed by Highland Group Holdings Limited and M Gifford is employed by House of Fraser (Stores) Limited. Neither of these companies makes a recharge to the Company. These directors were also directors of the immediate parent company, House of Fraser Limited, and a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their emoluments in respect of each of the individual companies. The total emoluments of these directors are included in the aggregate directors' emoluments disclosed in the financial statements of Highland Group Holdings Limited. In the prior year none of the directors who held office during the period received any emoluments in respect of their services to the Company.

**3 Share capital**

	24 January 2009 £	26 January 2008 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1	1	1

**4 Reconciliation of movements in shareholder's funds**

	24 January 2009 £	26 January 2008 £
Profit for the period	-	-
Opening shareholder's funds	1	1
Closing shareholder's funds	1	1

**5 Parent undertaking**

The Company's immediate parent undertaking is House of Fraser (Stores) Limited.

The Company's ultimate parent company and controlling party is Highland Group Holdings Limited, a company registered in the UK which is the smallest and largest group to consolidate the Company's financial statements. Copies of the group financial statements of Highland Group Holdings Limited are available from the Company Secretary, Highland Group Holdings Limited, 27 Baker Street, London W1U 8AH.