

Company No: 4361134

**TIME PRODUCTS WATCHES LIMITED**  
**DIRECTOR'S REPORT AND ACCOUNTS**  
**31ST JANUARY 2003**



# **TIME PRODUCTS WATCHES LIMITED**

## **REPORT OF THE DIRECTORS**

The directors submit their report and unaudited accounts for the period 31st January 2003

### **INCORPORATION**

The company was incorporated on 28<sup>th</sup> January 2002.

### **ACTIVITIES**

The company was dormant throughout the period and no commencement of trading operations is at present envisaged.

### **DIRECTORS**

The directors who served during the period were as follows:

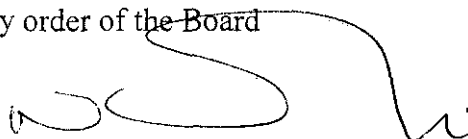
M J Margulies  
L D Michaels

### **DIRECTORS' INTERESTS**

No director has any direct interest in the shares of the company.

The interest of the directors in the shares of the ultimate parent company, Almar plc, are shown in the directors' report of that company.

By order of the Board



W. COLVILLE  
Secretary

2<sup>nd</sup> June 2003

**TIME PRODUCTS WATCHES LIMITED**

**BALANCE SHEET 31ST JANUARY 2003**

	Note	2003
<b>CAPITAL AND RESERVES</b>		
Called up share capital	1	<u>£100</u>

REPRESENTED BY

**CURRENT ASSETS**

Debtors:	Amounts owed by parent company	<u>£100</u>
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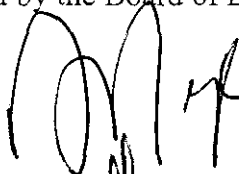

For the period ended 31<sup>st</sup> January 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

Approved by the Board of Directors on 2<sup>nd</sup> June 2003.

 M J Margulies )  
 )  
L D Michaels ) Directors  


# TIME PRODUCTS WATCHES LIMITED

## NOTES TO THE ACCOUNTS 31ST JANUARY 2003

2003

### 1. CALLED UP SHARE CAPITAL

Authorised 1,000 ordinary shares of £1 each	<u>£1,000</u>
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Issued and fully paid 100 Ordinary shares of £1 each	<u>£100</u>
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### 2. TRADING

The company did not trade and made neither a profit nor a loss during the period ended 31st January 2003.

### 3. ULTIMATE PARENT COMPANY

The company's immediate and ultimate parent companies are Time Products Limited and Almar plc respectively. Both companies are registered in England and Wales. A copy of the Time Products Limited accounts and Almar plc group accounts can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.