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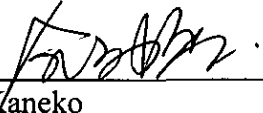
{e'quipe}.LTD.

83 Victoria Street, London SW1H 0HW
Tel 020 3585 5034 Fax 020 3585 5035

FC 2468

To whom it may concern

I certify that this is a correct and authentic translation of the original financial statements and audit report of Equipe Japan Limited for the year ended at 31 March 2012 which are in the Japanese language.

Sign  date 5 July 2012
Yuka Kaneko
(Permanent representative)

WEDNESDAY



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11/07/2012

#223

COMPANIES HOUSE

Audit Report

I, hereby, report on the audit conducted on the execution of duties by the Directors during the 42th Fiscal Year, from April 1, 2011 to March 31, 2012, as follows

1 Method and contents of audit

I conducted this audit by attending Board Meetings and other material meetings, receiving reports and as necessary explanations from the directors and the employees on the execution of their duties, inspecting material approval documents, etc and investigating the state of operations and assets at the head office and at the significant business offices of the Company, while maintaining the appropriate environment for information gathering and audit through close communications with the directors and the employees of the Company Based on the above method, I examined the relevant business report and supporting schedules for the fiscal year

I further conducted investigations into the accounting books and other relevant materials and examined the statutory statements (balance sheet, income statement, statement of changes in shareholders' equity and notes) and supporting schedules for the fiscal year under review

2 Audit results

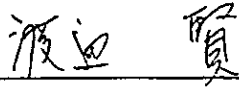
(1) Result of the audit of the business report, etc

- 1 I confirmed that the business report provides an accurate representation of the state of the Company in accordance with relevant laws and the Articles of Incorporation
- 2 I confirmed that there has been no wrongful act or material violation of relevant laws or the Articles of Incorporation regarding the execution of duties by the Directors

(2) Result of the audit of the statutory statements and supporting schedules

I confirmed that the statutory statements and supporting schedules provide an appropriate representation of the state of the Company's assets and profit/loss in all material aspects

May 9, 2012


KEN WATANABE
Corporate Auditor e'quipe, LTD

Balance Sheet

As of March 31, 2012

(Unit Yen)

(Assets)		(Liabilities)	
Current Assets	3,288,091,114	Current Liabilities	1,644,950,146
Cash and deposits	124,712,493	Accounts payable-trade	902,746,226
Accounts receivable-trade	1,377,316,505	Accounts payable-other	614,137,980
Finished goods	42,081,913	Accrued expenses	81,806,396
Stores	38,099,311	Deposits received	17,581,891
Short-term loans receivable	1,508,603,515	Reserve for bonuses	6,165,000
Accounts receivable-other	65,763,416	Reserve for sales return	22,512,653
Advances	968,776		
Prepaid expenses	107,795,417	Fixed Liabilities	43,796,376
Deferred tax assets	12,714,552	Reserve for retirement benefits	35,913,206
Others	10,035,216	Asset retirement obligations	7,883,170
Fixed Assets	846,757,388		
Plant, property & equipment	548,853,554	Total Liabilities	1,688,746,522
Buildings	59,421,639	(Net Assets)	
Tools, furniture & fixtures	489,431,915	Shareholders' Equity	2,446,101,980
Intangible Fixed Assets	29,347,149	Capital Stock	300,000,000
Software	29,347,088	Retained earnings	2,146,101,980
Others	61	reserve earnings	75,000,000
Investments & Other Assets	268,556,685	Other retained earnings	2,071,101,980
Long-term prepaid expenses	40,122,845		
Deferred tax assets	20,533,320		
Others	207,900,520		
		Total Net Assets	2,446,101,980
Total Assets	4,134,848,502	Total Liabilities & Net Assets	4,134,848,502

Income Statement

(From April 1, 2011 to March 31, 2012)

(Unit Yen)

Sales		11,439,026,629
Cost of sales		3,665,880,519
Gross profit on sales		7,773,146,110
Selling, general & administrative expenses		7,714,305,751
Operating income		58,840,359
Non-operating income		
Interest income	5,464,521	
Others	8,787,803	14,252,324
Non-operating expenses		
Interest expenses	11,051	
Others	3,617,487	3,628,538
Ordinary income		69,464,145
Extraordinary losses		
Loss on disposal of fixed assets	16,196,775	
Loss Related to the Great East Japan Earthquake	131,400	16,328,175
Income before tax		53,135,970
Income taxes- current		11,539,990
Income taxes- deferred		18,374,440
Net income		23,221,540

Statement of Changes in Shareholders' Equity, etc
From April 2011 to March 2012

e'quipue, LTD	Shareholders' equity										Valuation and currency translation		(Unit: yen)
	Capital surplus				Earned surplus				Total shareholders equity	Net unrealized gain (loss) on securities	Total net assets		
	Capital stock	Capital reserve	Other capital surplus	Total capital surplus	Earned surplus reserve	Other earned surplus						Total earned surplus	
						Reserve for advanced depreciation	General reserve	Unappropriated retained earnings carried forward					
Balance as of the end of the previous period	300 000 000			0	75 000 000				2 047 880 440	2,122 880 440	2 422 880 440		2 422 880 440
Changes during the period				0					0	0			0
Issuance of new stocks				0						0	0		0
Surplus dividend				0						0	0		0
Net income				0					23 221 540	23 221 540	23 221 540		23 221 540
Amount of capital decrease				0						0	0		0
Acquisition of treasury stock (others)				0						0	0		0
Decrease in treasury stock (others)				0						0	0		0
Changes of items other than shareholders' equity											0		0
Total amount of changes during the period	0	0	0	0	0	0	0	0	23 221 540	23 221 540	23 221 540	0	23 221 540
Balance as of the end of the current period	300 000 000	0	0	0	75 000 000	0	0	0	2 071 101,980	2 146,101 980	2 446 101 980	0	2 446 101 980

e'quipe, LTD

(Unit: yen)

(Note)
Matters concerning the types and number of shares of shares outstanding and treasury stock

	Number of shares at the end of the previous period	Number of increased shares during the current period	Number of decreased shares during the current period	Number of shares at the end of the current period	Remarks
Outstanding shares					
Common stock	590 000	0	0	590 000	
Preferred dividend stock (Type A stock)				0	
Total	590 000	0	0	590 000	

(Unit: share)

{e'quipe}.LTD.

83 Victoria Street, London SW1H 0HW
Tel 020 3585 5034 Fax 020 3585 5035

To whom it may concern

I certify that this is a correct and authentic copy of the original Financial Statements and audit report of Equipe Japan Limited for the year ended at 31 March 2012 which are in the Japanese language

Sign

Yuka Kaneko

(Permanent representative)

date

5 July 2012

監査報告書

平成 23 年 4 月 1 日から平成 24 年 3 月 31 日までの第 42 期事業年度の取締役の職務の執行に関して、本監査報告書を作成し、以下の通り報告いたします。

1 監査の方法及びその内容

私は、取締役及び使用人等と意思疎通を図り、情報の収集及び監査の環境の整備に努めるとともに、取締役会その他重要な会議に出席し、取締役及び使用人等からその職務の執行状況について報告を受け、必要に応じて説明を求め、重要な決裁書類等を閲覧し、本社及び主要な事業所において業務及び財産の状況を調査いたしました。

以上の方法に基づき、当該事業年度に係る事業報告及びその附属明細書について検討致しました。

さらに、会計帳簿又はこれに関する資料の調査を行い、当該事業年度に係る計算書類（貸借対照表、損益計算書、株主資本等変動計算書及び個別注記表）及びその附属明細書について検討いたしました。

2 監査の結果

（1）事業報告等の監査結果

- 一 事業報告は、法令及び定款に従い、会社の状況を正しく示しているものと認めます。
- 二 取締役の職務の執行に関する不正の行為又は法令もしくは定款に違反する重要な事実は認められません。


（2）計算書及びその附属明細書の監査結果

計算書類及びその附属計算書は、会社の財産及び損益の状況をすべて重要な点において適正に表示しているものと認めます。

平成 24 年 5 月 9 日

株式会社エキップ

監査役

渡辺 賢 

貸借対照表

平成24年3月31日現在

(単位 円)

(資産の部)		(負債の部)	
流動資産	3,288,091,114	流動負債	1,644,950,146
現金及び預金	124,712,493	買掛金	902,746,226
売掛金	1,377,316,505	未払金	488,205,480
製品	42,081,913	未払法人税等	125,932,500
貯蔵品	38,099,311	未払費用	81,806,396
短期貸付金	1,508,603,515	預り金	17,581,891
未収入金	65,763,416	賞与引当金	6,165,000
立替金	968,776	返品調整引当金	22,512,653
前払費用	107,795,417	固定負債	43,796,376
繰延税金資産	12,714,552	退職給付引当金	35,913,206
その他	10,035,216	資産除去債務	7,883,170
固定資産	846,757,388	負債合計	1,688,746,522
有形固定資産	548,853,554	(純資産の部)	
建物	59,421,639	株主資本	2,446,101,980
工具・器具及び備品	489,431,915	資本金	300,000,000
無形固定資産	29,347,149	利益剰余金	2,146,101,980
ソフトウェア	29,347,088	利益準備金	75,000,000
その他	61	その他利益剰余金	2,071,101,980
投資その他の資産	268,556,685	繰越利益剰余金	2,071,101,980
長期前払費用	40,122,845		
繰延税金資産	20,533,320		
その他	207,900,520		
		純資産合計	2,446,101,980
資産合計	4,134,848,502	負債及び純資産合計	4,134,848,502

損益計算書

(自 平成23年4月1日 至 平成24年3月31日)

(単位 円)

売上高		11,439,026,629
売上原価		3,665,880,519
売上総利益		7,773,146,110
販売費及び一般管理費		7,714,305,751
営業利益		58,840,359
営業外収益		
受取利息	5,464,521	
その他	8,787,803	14,252,324
営業外費用		
支払利息	11,051	
為替差損	3,617,487	3,628,538
経常利益		69,464,145
特別損失		
固定資産除却損	16,196,775	
東日本大震災関連損失	131,400	16,328,175
税引前当期純利益		53,135,970
法人税、住民税及び事業税		11,539,990
法人税等調整額		18,374,440
当期純利益		23,221,540

株主資本等変動計算書
2011年4月～2012年3月

株式会社エキップ

(単位 円)

株主資本											純資産 合計
	資本剰余金					株主 資本 合計	その他の有価証券 評価差額金				
	資本金	資本剰余金		利益準備金	利益剰余金						
		資本 増備金	資本 剰余金 合計		圧縮配帳 積立金			別途 積立金	繰越利益剰余金		
前期末残高	300 000 000		0		75 000 000		2 047 880 440	2 122 880 440	2 422 880 440	2 422 880 440	
当期変動額			0					0	0	0	
新株の発行								0	0	0	
剰余金の配当								0	0	0	
特別償却準備金の積立								0	0	0	
特別償却準備金の取崩								0	0	0	
圧縮配帳積立金の積立								0	0	0	
圧縮配帳積立金の取崩								0	0	0	
〇〇〇の積立								0	0	0	
〇〇〇の取崩								0	0	0	
別途積立金の積立								0	0	0	
別途積立金の取崩								0	0	0	
当期純利益							23 221 540	23 221 540	23 221 540	23 221 540	
減資による減少額								0	0	0	
自己株式の取得								0	0	0	
自己株式の減少								0	0	0	
株主資本以外の項目 の当期変動額(純額)								0	0	0	
当期変動額合計	0	0	0	0	0	0	0	23 221 540	23 221 540	23 221 540	
当期末残高	300 000 000	0	0	0	75 000 000	0	2 071 101 980	2 146 101 980	2 446 101 980	2 446 101 980	

(注記事項)
発行済株式ならびに自己株式の種類および株式数に関する事項

	前期末株式数	当期増加株式数	当期減少株式数	当期末株式数	換 算
発行済株式					
普通株式	590 000			590 000	
利益配当優先株式(A種類株式)				0	
合 計	590 000	0	0	590 000	

OS AA01

Statement of details of parent law and other information for an overseas company



☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law

☒ **What this form is NOT for**
You cannot use this form to
an alteration of manner of
with accounting requirements

WEDNESDAY

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ①

Equipe Japan Limited

If the company has already been registered in the UK, please enter the
establishment number below

UK establishment
number ②

B R 0 0 7 1 7 5

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

② This should only be completed if
the company has already been
registered in the UK

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ①

Japanese company law

① This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☒ Yes Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3

Name of organisation
or body ①

Accounting Standards Board of Japan

① Please insert the name of the
appropriate accounting organisation
or body

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

☐ No Go to Section A5

☒ Yes. Go to Section A4

OS AA01

Statement of details of parent law and other information for an overseas company

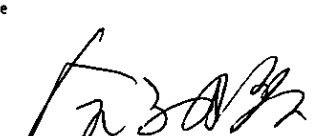
A4**Audited accounts**

Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No Go to Part 3 'Signature' <input checked="" type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'	Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ①	Japanese Financial Services Agency	

A5**Unaudited accounts**

Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input type="checkbox"/> No <input type="checkbox"/> Yes.	
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Part 3**Signature**

	I am signing this form on behalf of the overseas company	
Signature	Signature X  X	
	This form may be signed by Director, Secretary, Permanent representative	

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Jean-Philippe Snelling

Company name Nihonbo Limited

Address PO Box 497

Post town Godalming

County/Region Surrey

Postcode G U 8 5 W B

Country United Kingdom

DX

Telephone 04128 681574



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record



Where to send

You may return this form to any Companies House address

England and Wales.

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland.

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland.

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk