

**Dawson International Overseas Investments Ltd**  
**Directors' report and financial statements**  
**3 January 2004**

**Registered Number : SC54675**



# **Dawson International Overseas Investments Limited**

## **Directors' report and financial statements**

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## **Dawson International Overseas Investments Limited**

### **Directors' report**

The Directors present their annual report financial statements for the financial period ended 3 January 2004.

#### **Business review**

The company is an intermediate dormant holding company in the Dawson International PLC group.

#### **Directors**

The directors that held office during the year were as follows:-

M Hartley	appointed 31 August 2003
P Munn	resigned 31 August 2003
D Cooper	

#### **Directors' interests**

None of the directors had any interest in the shares of the company.

The interests of M Hartley and D Cooper in the shares of Dawson International PLC are disclosed in the financial statements of that company.

#### **Auditors**

Under the provisions of section 386 of the Companies Act 1985 the company has elected to dispense with the obligation to appoint auditors annually. Under the provisions of Section 250 of the Companies Act 1985 the directors do not propose to have the financial statements audited while the company remains dormant.

On behalf of the board



D Cooper  
Director

Lochleven Mills  
Kinross  
29 April 2004

# Dawson International Overseas Investments Limited

## Balance sheet

as at 3 January 2004

	<i>Note</i>	<b>3 January 2004 £000</b>	<b>28 December 2002 £000</b>
<b>Fixed assets</b>			
Investments	3	8	8
<b>Current assets</b>			
Debtors	4	239	239
<b>Net Assets</b>		<u>247</u>	<u>247</u>
<b>Share capital and reserves</b>			
Called up share capital	5	-	-
Profit and loss account		247	247
<b>Equity shareholder's funds</b>		<u>247</u>	<u>247</u>

The Company was dormant throughout the financial year and the preceding financial year.

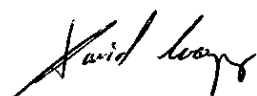
For the year ended 3 January 2004, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

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:

- Ensuring the Company keeps accounting records which comply with section 221;
- 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 accounts, so far as applicable to the Company.

These financial statements were approved by the Board of Directors on 29 April 2004, and were signed on their behalf by:



D Cooper  
Director

# **Dawson International Overseas Investments Limited**

## **Notes to the financial statements**

### **1. Accounting policies**

#### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company does not operate to a calendar month end accounting timetable. These financial statements are made up for a period of 53 weeks ended 3 January 2004 and the comparative figures stated are in respect of a period of 52 weeks ended on 28 December 2002.

### **2 Profit & loss account**

The company did not trade during the current or preceding financial year. Consequently the company made neither a profit or a loss during the period.

# Dawson International Overseas Investments Limited

## Notes to the financial statements

	3 January 2004 £000	28 December 2002 £000
<b>3. Investments</b>		
(a) These comprise		
Shares in subsidiary undertakings (see note 3 (b))		
<i>Cost</i>		
At beginning and end of year	9	9
<i>Provisions</i>		
At beginning and end of year	1	1
Net book value	<u>8</u>	<u>8</u>

(b) The entire equity share capital of the undernoted companies is owned by the company:

	Country of incorporation/ registration
Dawson International (South East Asia) Limited	Hong Kong
Weartex A.G.	Switzerland

Dawson International (South East Asia) Limited is engaged in the sourcing and distribution of Chinese cashmere sweaters and in the sourcing of cashmere raw materials. Weartex AG is dormant.

(c) In the opinion of the directors, the aggregate value of the assets of the company's investments, consisting of shares in, or amounts owing from, the company's subsidiaries is not less than the aggregate of the amounts at which those assets are stated in the balance sheet.

# Dawson International Overseas Investments Limited

## Notes to the financial statements

	3 January 2004 £000	28 December 2002 £000
<b>4. Debtors</b>		
Due within one year		
Owed by group undertakings	239	239

	3 January 2004 £	28 December 2002 £
<b>5. Share capital</b>		
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	2	2

## 6. Ultimate parent undertaking

The company is a wholly owned subsidiary of Dawson International PLC, a company incorporated in Great Britain and registered in Scotland. The consolidated financial statements of Dawson International PLC are available to the public and may be obtained from Lochleven Mills Kinross, KY13 8GL.