

The Natural Collection Company Limited

Report and Accounts

31 MARCH 2002

REGISTERED NO. 3341321



The Natural Collection Company Limited

Registered No. 3341321

DIRECTOR

Roland Allgeyer
Rudolf Pfau

SECRETARY

Chalfen Limited

REGISTERED OFFICE

Rolls House
7 Rolls Buildings
Fetter Lane
London
EC4A 1NH

The Natural Collection Company Limited

DIRECTOR'S REPORT

The directors present their report and accounts for the year ended 31 March 2002.

REVIEW OF THE BUSINESS

The company has not traded since incorporation.

DIRECTORS AND THEIR INTERESTS

The directors during the period and their interests in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	2002	2001
Roland Allgeyer	-	-
Rudolf Pfau	-	-

DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently; and
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on a 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 accounts 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.

AUDITORS

The Company satisfies the provisions of section 249AA of the Companies Act 1985 and accordingly the company is exempt from the obligation to appoint auditors.

By order of the Board


Director

Date: 14.01.03

The Natural Collection Company Limited

BALANCE SHEET at 31 MARCH 2002

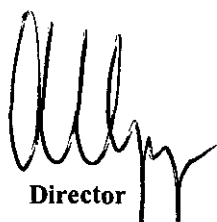
	Notes	2002 £	2001 £
CURRENT ASSETS			
Cash in hand or at bank		2	2
		2	2
		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
		<u>2</u>	<u>2</u>

Statements

For the period ended 31 March 2002

- 1 the company is entitled to the exemption conferred by section 249AA of the Companies Act 1985 from the provisions of that Act relating to the audit of accounts;
- 2 the member has not required the company to obtain an audit of its accounts in accordance with section 249B(2) of the Companies Act 1985.
- 3 the directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.

preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of 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.



Director

Date:

14.01.03

The Natural Collection Company Limited

NOTES TO THE ACCOUNTS at 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

2. SHARE CAPITAL

	<i>Authorised</i>	<i>Allotted, called up and fully paid</i>
	<i>£</i>	<i>No.</i>
Ordinary shares of £1 each	100	2

3. PROFIT AND LOSS ACCOUNT

The company had no transactions during the year and accordingly made neither a profit nor a loss. No profit and loss account has therefore been prepared.

4. ULTIMATE PARENT UNDERTAKING

The company is a wholly owned subsidiary undertaking of Peter Hahn GmbH, a company registered in Germany.