

METRO BUSINESS (1995) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
52 WEEKS ENDED 2 FEBRUARY 2008



Registered Number: 1347314

METRO BUSINESS (1995) LIMITED

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METRO BUSINESS (1995) LIMITED

DIRECTORS' REPORT

The Directors present their annual report and the unaudited financial statements of the Company for the 52 weeks ended 2 February 2008

Principal Activity

The Company did not trade or conduct any other activities during the 52 weeks ended 2 February 2008. No changes are expected in the immediate future.

Change of Ownership

On 1 March 2007, the entire issued share capital of the company was sold by Harrods (UK) Limited to AIT Enterprises Limited, a company incorporated in England & Wales. All interests in the company continue to be controlled and held for the benefit of the Fayed family.

Directors and their Interests

The present Directors of the Company are

A Tanna
J Byrne
S Dean

No Director has had a material interest, directly or indirectly, at any time during the year in any contract significant to the business.

METRO BUSINESS (1995) LIMITED

DIRECTORS' REPORT (CONTINUED)

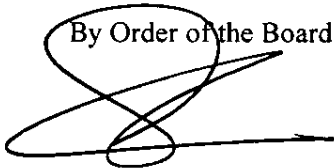
Statement of Directors' Responsibilities

Company law in the United Kingdom requires the Directors to prepare financial statements for each financial year that 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. The Directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that suitable accounting policies have been used and applied consistently, as explained on page 4 under Note 1 'Accounting Policies'. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 2 February 2008 and that applicable accounting standards have been followed.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements 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.

By Order of the Board



S Dean
Secretary
26 June 2008

Registered Office
87 -135 Brompton Road
Knightsbridge
London
SW1X 7XL

METRO BUSINESS (1995) LIMITED

**BALANCE SHEET
AT 2 FEBRUARY 2008**

Note	2/02/08 £	3/02/07 £
Creditors:		
Amounts falling due within one year		
Amounts owed to group undertakings	<u>(141,298)</u>	<u>(141,298)</u>
Capital and Reserves		
3 Called up share capital	42,000	42,000
Profit and Loss account	<u>(183,298)</u>	<u>(183,298)</u>
Equity shareholders' deficit	<u>(141,298)</u>	<u>(141,298)</u>

For the 52 weeks ended 2 February 2008 the Company was entitled to the exemption under section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985

The Directors acknowledge their responsibility for

(i) ensuring the Company keeps accounting records which comply with section 221, and

(ii) 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The accompanying notes form an integral part of these financial statements

Approved by the board on 26 June 2008



A Tanna
DIRECTOR

METRO BUSINESS (1995) LIMITED

NOTES TO THE ACCOUNTS

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention and comply with applicable accounting standards

The Company has net current liabilities and a deficit of shareholders' funds at 2 February 2008. In order that the financial statements be prepared on a going concern basis, the Company's intermediate parent undertaking has indicated that it will not call for a repayment of amounts due to group undertakings without first ensuring the Company has adequate funds to meet its financial obligations as they fall due.

2 Information regarding Directors and Employees

No emoluments were paid to the Directors of the Company during the year (2007 - £nil)

The Company did not employ any persons or incur any staff costs during the year (2007 - £nil)

	2/02/08 £	3/02/07 £
3 Called Up Share Capital		
Authorised		
50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Issued and fully paid		
42,000 ordinary shares of £1 each	<u>42,000</u>	<u>42,000</u>
4 Reconciliation of movement in shareholders' funds		
Opening shareholders' funds	<u>(141,298)</u>	<u>(141,298)</u>
Closing shareholders' funds	<u>(141,298)</u>	<u>(141,298)</u>

METRO BUSINESS (1995) LIMITED

NOTES TO THE ACCOUNTS (Continued)

5 Transactions with Directors / Other Related Parties

There were no transactions with directors or other related parties for the year ending 2 February 2008

6 Parent Undertakings

The Company's immediate parent undertaking is Harrods Aviation Limited

On 1 March 2007, the entire issued share capital of the company was sold by Harrods (UK) Limited to AIT Enterprises Limited, a company incorporated in England & Wales. AIT Enterprises Limited is the parent undertaking of Harrods Aviation Holdings Limited and is the largest and smallest group of undertakings for which group accounts have been drawn up. The group accounts will be filed with the Registrar of Companies in due course.

The ultimate parent undertaking is Mafco Holdings Limited, a company incorporated in Bermuda. All interests in the company continue to be controlled and held for the benefit of the Fayed family.