

LECKFORD ESTATE LIMITED

Company Number 240604

Directors: Sir Stuart Hampson
Steven Esom
David Felwick
Tina Reade

Secretary: Terence Neville

Registered Office: 171 Victoria Street, London SW1E 5NN

REPORT OF THE DIRECTORS

The directors submit their Report together with the Accounts for the year ended 29 January 2005.

PRINCIPAL ACTIVITY AND USE OF PROFITS

No income was received and no expenditure was incurred and the company carried out no activities during the year ended 29 January 2005.

DIRECTORS

A list of the directors in office at the date of this report is shown above; all directors served throughout the period under review.

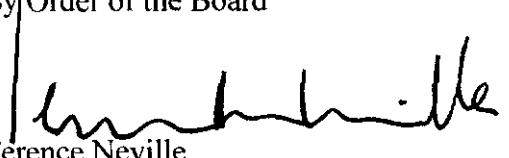
DIRECTORS' INTERESTS

The Register of Directors' Interests showed that at 1 February 2004 and 29 January 2005 all directors, as employees of John Lewis plc, were interested in the 612,000 deferred ordinary shares in John Lewis Partnership plc which are held in trust for the benefit of employees of John Lewis plc and of certain other companies. No director had any interest in the shares of the company.

AUDITORS

The company satisfies the provisions of Section 249AA(1) of the Companies Act 1985 relating to dormant companies and members have not required the company to obtain an audit in accordance with Section 249B(2) of that Act.

By Order of the Board


Terence Neville
Secretary
171 Victoria Street
London SW1E 5NN

22/9/05



LECKFORD ESTATE LIMITED

BALANCE SHEET AS AT 29 JANUARY 2005

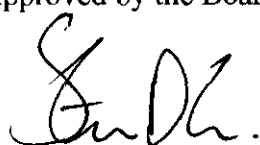
	Notes	2005 £	2004 £
Current assets			
Amounts owed by group companies		<u>1</u>	<u>1</u>
Net assets		<u><u>1</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital	4	3,601,726	3,601,726
Profit and loss account	5	<u>(3,601,725)</u>	<u>(3,601,725)</u>
Total shareholder's funds		<u><u>1</u></u>	<u><u>1</u></u>

For the year ended 29 January 2005, 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 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Acts relating to accounts, so far as applicable to the company.

Approved by the Board on 22/1/2005



Director

LECKFORD ESTATE LIMITED

NOTES TO THE ACCOUNTS

1. **Directors' emoluments** £nil (2004 £nil).

2. **Dividend**

The parent company has waived its right to dividend amounting to £3 on the 6% Preference shares.

3. **Share Capital**

	Authorised 2005 £	Issued 2005 £	Authorised 2004 £	Issued 2004 £
Equity - Ordinary Shares of £1 each	925	25	925	25
Non equity - Deferred Ordinary Shares of £1 each	3,650,000	3,601,626	3,650,000	3,601,626
6% Preference Shares of £1 each	75	75	75	75
	<u>3,651,000</u>	<u>3,601,726</u>	<u>3,651,000</u>	<u>3,601,726</u>

The Ordinary Shares and Preference Shares each carry rights of one vote for each share. After payment of the 6% dividend on the Preference Shares the Ordinary shareholders are entitled to the whole of the profits earned.

The Deferred Ordinary Shares have no voting or dividend rights. On a winding up, after the amounts paid up on the Ordinary and Preference Shares have been repaid, the Deferred Ordinary Shares carry the right to repayment of the amounts paid up thereon but not to participate further in the distribution of capital, which is paid as to 75% of the realisation to the holders of the Ordinary Shares and 25% to the holders of the Preference Shares

4. **Parent company**

John Lewis plc is the parent company of the smallest group to consolidate the accounts of the company. John Lewis Partnership plc, the company's ultimate parent company, is the parent company of the largest group to consolidate these accounts. Both of these companies are registered in England.

Copies of these group accounts may be obtained from the Company Secretary, John Lewis Partnership, 171 Victoria Street, London SW1E 5NN.