

TESCO (LONDON) LIMITED  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 24 FEBRUARY 2007

Registered number: 00334737

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COMPANIES HOUSE

**TESCO (LONDON) LIMITED****PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 24 FEBRUARY  
2007**

	Note	2007 £'000	2006 £'000
Income from subsidiary undertakings		-	-
Write down of investments		-	(162)
Operating profit / (loss)		-	(162)
Profit / (loss) on ordinary activities before taxation		-	(162)
Tax on profit / (loss) on ordinary activities		-	-
Profit / (loss) for the financial period		-	(162)

The notes on pages 4 and 5 form part of these financial statements

# TESCO (LONDON) LIMITED

## BALANCE SHEET AS AT 24 FEBRUARY 2007

	Notes	2007 £'000	2006 £'000
<b>Current assets</b>			
Debtors – due within one year		1,885	1,885
<b>Net assets</b>		<b>1,885</b>	<b>1,885</b>
<b>Capital and reserves</b>			
Called up share capital	3	1,681	1,681
Profit and loss reserve		204	204
<b>Total shareholders' funds</b>		<b>1,885</b>	<b>1,885</b>

For the period ended 24 February 2007, 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 period in question in accordance with section 249B(2)

The Directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records which comply with section 221, and
- b) 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 period 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

Approved by the Board on



J Lloyd  
Director

27th September 2007

The notes on pages 4 and 5 form part of these financial statements

# TESCO (LONDON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 24 FEBRUARY 2007

### 1 ACCOUNTING POLICIES

#### Basis of preparation of financial statements

The financial statements are prepared in accordance with applicable United Kingdom accounting standards, under the historical cost convention, and in accordance with the Companies Act 1985

#### Cash flow statement

In accordance with paragraph 5 of FRS 1 "Cash Flow Statements (Revised)", the company, being the wholly owned subsidiary of another company which prepares a cash flow statement including the cash flows of this company, has not prepared such a statement itself

### 2 ACTIVITY AND DIRECTORS

The company was dormant in the period

The directors received no emoluments for their services to the company (2006 £nil)

The company had no employees during the period (2006 none)

### 3 CALLED UP SHARE CAPITAL

	2007 £'000	2006 £'000
Authorised		
3,500,000 ordinary shares of 5p each	175	175
26,500,000 'A' ordinary shares of 5p each	1,325	1,325
500,000 5% cumulative redeemable preference shares of £1 each	500	500
	2,000	2,000
Allotted, called up and fully paid		
2,700,000 ordinary shares of 5p each	135	135
23 925,000 'A' ordinary shares of 5p each	1,196	1 196
350,000 5% cumulative redeemable preference shares of £1 each	350	350
	1,681	1,681

Only the ordinary shares carry a right to vote at any General Meeting Subject to the aforesaid, the 'A' ordinary shares rank pari passu in all respects with the ordinary shares The preference shares confer on the holder the right to receive a fixed dividend of 5% on the nominal value of the preference shares This fixed dividend payment is at discretion of the company As regards capital, on a winding-up of the company, the preference shares shall be redeemed in priority to the ordinary shares As regards redemption, the decision to redeem the preference shares is determined by the company

## **TESCO (LONDON) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 24 FEBRUARY 2007 (continued)**

#### **4 ULTIMATE PARENT UNDERTAKING**

The company's immediate and ultimate parent company, and controlling party, is Tesco PLC, which is incorporated in Great Britain and registered in England and Wales, and which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Tesco PLC financial statements can be obtained from the Company Secretary, Tesco PLC, Tesco House, PO Box 18, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL.

#### **5 RELATED PARTY TRANSACTIONS**

Transactions with other companies within the group are not disclosed as the company has taken advantage of the exemption under Financial Reporting Standard 8 "Related Party Disclosures", as the consolidated accounts of Tesco PLC, in which the company is included, are available at the address noted above.