

J W HILLARD LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENT

FOR THE 52 WEEKS ENDED 26 FEBRUARY 2000



LD3  
COMPANIES HOUSE

\*LGZ01WK5\*

0201  
19/12/00

## J W HILLARD LIMITED

### DIRECTORS' REPORT

The Directors present their annual report and financial statements for the 52 weeks ended 26 February 2000.

### REVIEW OF THE BUSINESS

During the year the company has not traded and has not incurred any liabilities and, consequently, has made neither profit nor loss.

### DIRECTORS AND THEIR INTERESTS

The following directors served during the year:-

D E Reid  
R S Ager  
J A Bailey

The directors had no interest in the shares of the company, both at the beginning and the end of the year. D E Reid and R S Ager are also directors of Tesco PLC, the company's ultimate holding company, and as such their disclosable interest in Tesco PLC are all declared in the accounts of that company.

For the directors who were not also directors of the ultimate holding company, their interests in the shares of Tesco PLC are given below:-

	Ordinary Shares			Share Options*		
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>Granted</u>	<u>Exercised</u>	<u>1999</u>
J A Bailey	37,111	36,386	118,336	1,283	65,592	182,645

\* Executive share option scheme (1984, 1994 & 1996) and Savings related share option scheme (1981). Details of those schemes are set out in the annual report and accounts of Tesco PLC.

By order of the Board on 18.12.00

J W Hillard Limited  
Registered Number 957423

Nadine Sankar  
Secretary


J W HILLARD LIMITED

BALANCE SHEET - 26 FEBRUARY 2000

	<u>2000</u> £	<u>1999</u> £
CURRENT ASSETS		
Amount due from group undertakings	2	2
	—	—
NET CURRENT ASSETS	2	2
	—	—
CAPITAL AND RESERVES		
Called up share capital (Note 3)	2	2
	—	—
	2	2
	==	==

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the 52 weeks ended 26 February 2000.

Approved by the Board on 18.12.00

  
DIRECTOR

The notes on page 3 form part of these accounts.

## J W HILLARD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - 26 FEBRUARY 2000

#### 1. ACCOUNTING POLICY

These financial statements are prepared under the Historical Cost Convention and in accordance with applicable accounting standards.

In accordance with the Financial Reporting Standard 1 "Cash flow statements " (revised), the company being the wholly owned subsidiary of another company which prepares a cash flow statement including the cash flow of this company, has not prepared such a statement itself.

#### 2. ACTIVITY AND DIRECTORS

The company has not traded during the 52 weeks ended 26 February 2000, has not incurred any liabilities and, consequently, has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the company.

#### 3. CALLED UP SHARE CAPITAL

	<u>2000</u> £	<u>1999</u> £
Authorised		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted and fully paid		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

#### 4. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Tesco Holding Limited.

The ultimate parent company 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 group financial statements can be obtained from The Company Secretary, Tesco PLC, Tesco House, PO Box 18, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL.

## J W HILLARD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - (continued)

#### 5. RELATED PARTY DISCLOSURES

Transactions with other companies within the group are not disclosed as the company has taken advantage of the exemption under Financial Reporting Standard No. 8 "Related Party Disclosures", as the consolidated financial statements of Tesco PLC in which the company is included are available at the address noted above.

#### 6. FINANCIAL SUPPORT

The parent company has indicated that it will provide financial support to the company for the foreseeable future.