

**TESCO PENSION TRUSTEES LIMITED**

**REPORT AND ACCOUNTS**

**24 FEBRUARY 1996**



# TESCO PENSION TRUSTEES LIMITED

## DIRECTORS' REPORT

The directors present their report and accounts for the 52 weeks ended 24 February 1996.

## REVIEW OF THE BUSINESS

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

## DIRECTORS AND THEIR INTERESTS

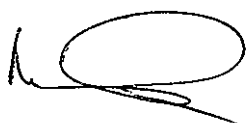
The following Directors served during the period:-

V.W. Benjamin  
Sir Ian MacLaurin  
D.E. Reid  
J.M. Wemms  
R.S. Ager  
G. Appleton  
L. James  
H. Mahil  
E. Watts  
W. Wright

The Directors at 24 February 1996 who are not also Directors of Tesco PLC, the company's ultimate holding company, had the following interests in the shares of Tesco PLC at the beginning (or subsequent date of appointment) and end of the period:

	Ordinary Shares		Share Options	
	<u>1996</u>	<u>1995</u>	<u>1996</u>	<u>1995</u>
G Appleton	6,402	10,725	80,655	70,959
H Mahil	3,776	3,906	25,900	23,476
E Watts	4,124	3,697	3,980	3,980
W Wright	7,691	24,399	nil	nil

By order of the Board



M J Field  
Secretary

Tesco Pension Trustees Limited  
Registered Number 118945

4 December 1996

**TESCO PENSION TRUSTEES LIMITED**

**BALANCE SHEET - 24 FEBRUARY 1996**

	<u>1996</u> £	<u>1995</u> £
<b>CURRENT ASSETS</b>		
Amounts due from group undertakings	<u>2</u>	<u>2</u>
<b>NET CURRENT ASSETS</b>	<u>2</u>	<u>2</u>
 <b>CAPITAL AND RESERVES</b>		
Called up share capital (Note 2)	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period ended 24 February 1996.

Approved by the Board on 4 December 1996.



R.S. Ager  
DIRECTOR

The notes on page 3 form part of these accounts.

# TESCO PENSION TRUSTEES LIMITED

## NOTES TO THE ACCOUNTS - 24 FEBRUARY 1996

### 1. ACTIVITY AND DIRECTORS

The company has not traded during the 52 weeks ended 24 February 1996, 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.

### 2. CALLED UP SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 3. ULTIMATE HOLDING COMPANY

The company is a wholly owned subsidiary of Tesco PLC which is incorporated in Great Britain and registered in England, and is the ultimate holding company. Copies of the group accounts can be obtained from the Company Secretary, Tesco PLC, Tesco House, PO Box 18, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL.