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TESCO PENSION TRUSTEES LIMITED

24 FEBRUARY 1990

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## TESCO PENSION TRUSTEES LIMITED

### DIRECTORS' REPORT

The directors present their report and accounts for the 52 weeks ended 24 February 1990.

### 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 Leslie Porter  
Sir Ian MacLaurin  
D E Reid  
J M Wemms (appointed 11.12.89)  
M J Boxall (resigned 24.02.90)  
R S Ager (appointed 24.02.90)  
G C Robinson (resigned 20.10.89)  
G Appleton

The Directors 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 and end of the period:

<u>Name</u>	<u>Ordinary Shares</u>		<u>Share Options</u>	
	<u>1990</u>	<u>1989</u>	<u>1990</u>	<u>1989</u>
R S Ager	12,818	-	137,741	175,946
G Appleton	4,155	6,500	45,758	21,999

By order of the Board

*n of*

Secretary

10 April 1990

TESCO PENSION TRUSTEES LIMITED

BALANCE SHEET - 24 FEBRUARY 1990

	£	<u>1989</u> £
CURRENT ASSETS		
Amount due from parent company	2	2
	—	—
NET CURRENT ASSETS	<u>2</u>	<u>2</u>
	==	==
CAPITAL AND RESERVES		
Called up share capital (Note 2)	2	2
	—	—
	<u>2</u>	<u>2</u>
	==	==

The company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the period ended 24 February 1990.

Approved by the Board on 10 April 1990.

D E REID }  
R S AGER } DIRECTORS

*[Handwritten signature: K. Agger]*

The notes on page 3 form part of these accounts.

# TESCO PENSION TRUSTEES LIMITED

## NOTES TO THE ACCOUNTS - 24 FEBRUARY 1990

### 1 ACTIVITY AND DIRECTORS

The company has not traded during the 52 weeks ended 24 February 1990, 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>1989</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 is the ultimate holding company.