

LONDON AND HOME COUNTIES SUPERSTORES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 24 FEBRUARY 2007

Registered Number:
1925269



LONDON AND HOME COUNTIES SUPERSTORES LIMITED

BALANCE SHEET AS AT 24 FEBRUARY 2007

	Note	2007 £	2006 £
CURRENT ASSETS			
Debtors - Amounts owed by group undertakings		2,285,751	2,285,751
CURRENT LIABILITIES			
Creditors - Amounts owed to group undertakings		(1,250,000)	(1,250,000)
TOTAL NET ASSETS		1,035,751	1,035,751
CAPITAL AND RESERVES			
Called up share capital	3	1,000,000	1,000,000
Profit and loss account		35,751	35,751
TOTAL SHAREHOLDERS' FUNDS		1,035,751	1,035,751

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
- 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



Director

The notes on pages 3 to 4 form part of these financial statements

LONDON AND HOME COUNTIES SUPERSTORES LIMITED

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

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

In accordance with FRS1 (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

During the period the company has not traded and consequently a profit and loss account has not been disclosed

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

The company had no employees during the period (2006 nil)

3. CALLED UP SHARE CAPITAL

	2007 £	2006 £
Authorised		
400,000 'A' Ordinary shares of £1 each	400,000	400,000
400,000 'B' Ordinary shares of £1 each	400,000	400,000
200,000 10% cumulative redeemable preference shares of £1 each	200,000	200,000
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted and fully paid		
400,000 'A' Ordinary shares of £1 each	400,000	400,000
400,000 'B' Ordinary shares of £1 each	400,000	400,000
200,000 10% cumulative redeemable preference shares of £1 each	200,000	200,000
	<u>1,000,000</u>	<u>1,000,000</u>

The 'A' Ordinary shares of £1 each and the 'B' Ordinary shares of £1 each rank pari passu in all respects save that the holders of the 'A' Ordinary shares are alone entitled to vote in relation to the election and removal of the 'A' directors and the holders of the 'B' shares are alone entitled to vote in relation to the election and removal of the 'B' directors

The holders of the redeemable cumulative preference shares have the right to a fixed cumulative dividend at the rate of 10% per annum, priority payment of capital in the event of a winding up and the right to receive notices of and to attend any general meeting of the company but not to vote thereat

The holders of the redeemable cumulative preference shares have consented to waiving their right to a dividend for the year

LONDON AND HOME COUNTIES SUPERSTORES LIMITED

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

4. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Adminstore Limited

The 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 DISCLOSURES

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 financial statements of Tesco PLC, in which the company is included, are available at the address noted above