

LONDON AND HOME COUNTIES SUPERSTORES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

23 FEBRUARY 2008

Registered Number:

1925269

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LONDON AND HOME COUNTIES SUPERSTORES LIMITED

BALANCE SHEET AS AT 23 FEBRUARY 2008

	Note	2008 £'000	2007 £'000
CURRENT ASSETS			
Debtors - Amounts owed by group undertakings		2,286	2,286
CURRENT LIABILITIES			
Creditors - Amounts owed to group undertakings		(1,250)	(1,250)
NET CURRENT ASSETS		1,036	1,036
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		36	36
TOTAL SHAREHOLDERS' FUNDS		1,036	1,036


For the period ended 23 February 2008 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) of the Companies Act 1985

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 5th November 2008


Jonathan Lloyd
London And Home Counties Superstores Limited
Registered Number 1925269

The notes on page 3 form part of these financial statements

LONDON AND HOME COUNTIES SUPERSTORES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 23 FEBRUARY 2008

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements are prepared on the going concern basis in accordance with applicable accounting standards, under the historical cost convention, and in accordance with the Companies Act 1985. These have been applied consistently during the period.

In accordance with paragraph 5 of 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 year 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 (2007: £nil).

The company had no employees during the period (2007: nil).

3. CALLED UP SHARE CAPITAL

	2008	2007
	£'000	£'000
Authorised		
400,000 'A' Ordinary shares of £1 each	400	400
400,000 'B' Ordinary shares of £1 each	400	400
200,000 10% cumulative redeemable preference shares of £1 each	200	200
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
400,000 'A' Ordinary shares of £1 each	400	400
400,000 'B' Ordinary shares of £1 each	400	400
200,000 10% cumulative redeemable preference shares of £1 each	200	200
	<u>1,000</u>	<u>1,000</u>

The 'A' ordinary shares and the 'B' ordinary shares 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 the 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.

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.