

**Costco Limited**

**Accounts for the 53 weeks ended 3<sup>rd</sup> September 2000**

**together with directors' report**

Registered Number: 2776034



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## Directors' Report

The directors present their annual report on the affairs of Costco Limited together with the accounts for the 53 weeks ended 3<sup>rd</sup> September 2000.

### Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Principal Activity and Business Review

The company remained dormant throughout the year ended 3<sup>rd</sup> September 2000.

The company is a wholly owned subsidiary of Costco Wholesale UK Limited (formerly Costco UK Limited).

### Directors and their Interests

The directors who served during the year were as follows:

Geoffrey F. M. Ball  
Magan K. Chauhan  
James P. Murphy

None of the directors had any interests in the shares of the company during the year. The interests of the directors of the company in the ordinary shares of Costco Wholesale Corporation (formerly Costco Companies Inc.) are as follows:-

	Ordinary shares of 1 cent US in Costco Wholesale Corporation		Options on Ordinary shares of 1 cent US in Costco Wholesale Corporation			
	At	At	At	During the year		At
	30/08/99	03/09/00	30/08/99	Granted	Exercised	03/09/00
Geoffrey F M Ball	-	-	50,200	18,750	13,200	55,750

## **Directors' Report cont'd**

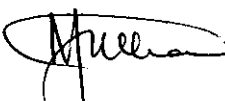
The interests of James P. Murphy in the shares of Costco Wholesale Corporation (formerly Costco Companies Inc.), the ultimate parent company, are disclosed in the accounts of Costco Wholesale UK Limited (formerly Costco UK Limited).

## **Auditors**

In accordance with Section 250 of the Companies Act 1985, a special resolution has been passed not to appoint auditors as the company is dormant.

**By order of the board**

UK Home Office,  
Hartspring Lane,  
Watford,  
Herts, WD2 8JS.



Magan K. Chauhan  
Secretary

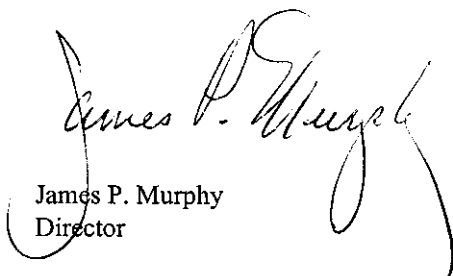
## Balance Sheet

3<sup>rd</sup> September 2000

	Notes	2000 £'000	1999 £'000
<b>Current assets</b>			
Debtors	2	188	188
<b>Net assets</b>		<u>188</u>	<u>188</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3	1000	1,000
Profit and loss account	4	(812)	(812)
<b>Equity shareholders' funds</b>		<u>188</u>	<u>188</u>

The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period covered by these accounts, accordingly no profit and loss account has been presented.

### Signed on behalf of the Board



James P. Murphy  
Director

Date: 4<sup>th</sup> May 2001

The accompanying notes are an integral part of this balance sheet.

## Notes to accounts

For 53 weeks ended 3<sup>rd</sup> September 2000

### 1. Accounting policies

#### *Basis of accounting*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2. Debtors

	2000 £'000	1999 £'000
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	188	188
	=====	=====

### 3. Called-up equity share capital

	2000 £'000	1999 £'000
Authorised, allotted, called-up and fully paid 1,000,000 ordinary shares of £1 each	1,000	1,000
	=====	=====

### 4. Reconciliation of movement in shareholders' funds

	2000 £'000	1999 £'000
<b>Beginning of year</b>	188	188
Result for the year	-	-
	-----	-----
<b>End of year</b>	188	188
	=====	=====

**Notes to the accounts (cont)**

For 53 weeks ended 3<sup>rd</sup> September 2000

**5. Related party transaction**

Under Financial Reporting Standard 8 no related party transactions have been disclosed as the company is a wholly owned subsidiary of Costco Wholesale UK Limited.

**6. Ultimate parent company**

Costco Wholesale Corporation (formerly Costco Companies Inc.), incorporated in the United States of America, is the ultimate parent company. The largest group in which the results of the company are consolidated is that headed by Costco Wholesale Corporation, whose financial statements are available to the public and are obtainable from 999 Lake Drive, Issaquah, WA 98027, U.S.A. The smallest group in which the results of the company are consolidated is that headed by Costco Wholesale UK Limited (formerly Costco UK Limited), a company incorporated in Great Britain whose accounts are available to the public and are obtainable from UK Home Office, Hartspring Lane, Watford, Herts, WD25 8JS.