

# Asda Trustees (Nominee) Limited

## Report and Accounts

5 April 1999

*Registered No. 2924322*



# Asda Trustees (Nominee) Limited

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Registered No. 2924322

## **DIRECTORS**

D N Jagger

R J Phillips

## **SECRETARY**

N I Cooper

## **AUDITORS**

Ernst & Young

PO Box 61

Cloth Hall Court

14 King Street

Leeds

LS1 2JN

## **SOLICITORS**

Addleshaw, Booth & Co

PO Box 8

Sovereign Street

Leeds

LS1 1HQ

## **REGISTERED OFFICE**

Asda House

South Bank

Great Wilson Street

Leeds

LS11 5AD

# Asda Trustees (Nominee) Limited

## DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 5 April 1999.

### PRINCIPAL ACTIVITY OF THE BUSINESS

The company was established to act as the custodian trustee for a portfolio of properties and cash held on behalf of the Asda Group Pension Scheme.

The company had no income or expenditure in the year.

### DIRECTORS AND THEIR INTERESTS

The directors at 5 April 1999 and their interests in the share capital of the company were as follows:

<i>Appointed</i>	<i>At 5 April 1999 Ordinary shares</i>	<i>At 5 April 1998 Ordinary shares</i>
D N Jagger	1	1
R J Phillips	1	1

### AUDITORS

A resolution to reappoint Ernst & Young as auditors will be put to the members at the Annual General Meeting.

By order of the board

N I Cooper  
Secretary

5 July 1999



## Asda Trustees (Nominee) Limited

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### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

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 to 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.

## **REPORT OF THE AUDITORS**

to the members of Asda Trustees (Nominee) Limited

We have audited the accounts on pages 6 and 7 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 7.

### **Respective responsibilities of directors and auditors**

As described on page 4 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

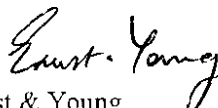
### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

### **Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs at 5 April 1999 and have been properly prepared in accordance with the Companies Act 1985.

  
Ernst & Young  
Registered Auditor  
Leeds

 7 July 1999

# Asda Trustees (Nominee) Limited

## BALANCE SHEET

at 5 April 1999

	Notes	1999 £	1998 £
CURRENT ASSETS			
Other debtors		3	3
		<u>3</u>	<u>3</u>
CAPITAL AND RESERVES			
Called up share capital	2	3	3
		<u>3</u>	<u>3</u>

D N Jagger  
Director

5 July

1999

*Amén N. Jge.*

# Asda Trustees (Nominee) Limited

## NOTES TO THE ACCOUNTS

at 5 April 1999

### 1. ACCOUNTING POLICIES

#### *Accounting convention*

The accounts are prepared under the historical cost convention.

The accounts are prepared in accordance with applicable accounting standards.

A profit and loss account has not been prepared and no investments are recorded in the balance sheet as the company merely acts as custodian trustee for a portfolio of properties and cash held on behalf of the Asda Group Pension Scheme.

### 2. SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>1999 No.</i>	<i>1998 No.</i>	<i>1999 £</i>	<i>1998 £</i>
Ordinary shares of £1 each	100	100	3	3