

REGISTERED NUMBER: 3009857 (England and Wales)

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Abbreviated Accounts
for the Year Ended 30 April 2005
for
Rochdale Specsavers Limited



Rochdale Specsavers Limited

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for the Year Ended 30 April 2005

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Rochdale Specsavers Limited

Company Information
for the Year Ended 30 April 2005

DIRECTORS: Specsavers Optical Group Limited
R Fullalove
P M Holt
N J Williams
Mrs M L Perkins

SECRETARY: Specsavers Optical Group Limited

REGISTERED OFFICE: 67 Yorkshire Street
Rochdale
LANCASHIRE
OL16 1BZ

REGISTERED NUMBER: 3009857 (England and Wales)

AUDITORS: BDO Stoy Hayward LLP
Chartered Accountants
& Registered Auditors
Fourth Floor
One Victoria Street
Bristol
BS1 6AA

Report of the Independent Auditors to
Rochdale Specsavers Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30 April 2005 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

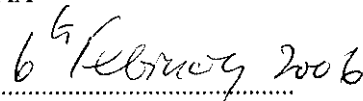
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



BDO Stoy Hayward LLP
Chartered Accountants
& Registered Auditors
Fourth Floor
One Victoria Street
Bristol
BS1 6AA

Date: 

Rochdale Specsavers Limited

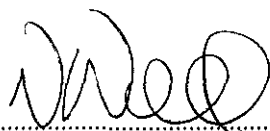
Abbreviated Balance Sheet

30 April 2005

		30.4.05	30.4.04
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	163,868	201,357
Investments	3	100	100
		<u>163,968</u>	<u>201,457</u>
CURRENT ASSETS:			
Stocks		15,414	22,408
Debtors		63,894	92,597
		<u>79,308</u>	<u>115,005</u>
CREDITORS: Amounts falling due within one year	4	(98,475)	(114,572)
NET CURRENT (LIABILITIES)/ASSETS:		<u>(19,167)</u>	<u>433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		144,801	201,890
CREDITORS: Amounts falling due after more than one year	4	(79,214)	(124,739)
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>(8,124)</u>	<u>(8,977)</u>
		<u>£57,463</u>	<u>£68,174</u>
CAPITAL AND RESERVES:			
Called up share capital	5	100	100
Profit and loss account		57,363	68,074
SHAREHOLDERS' FUNDS:		<u>£57,463</u>	<u>£68,174</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

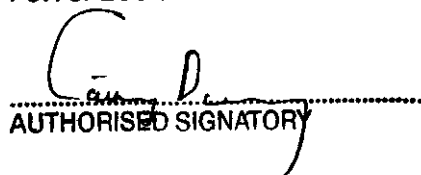


- Director

06 FEB 2006

Approved by the Board on

FOR SPECSAVERS OPTICAL GROUP



AUTHORISED SIGNATORY

The notes form part of these abbreviated accounts

Rochdale Specsavers Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2005

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the net amounts invoiced to customers during the period net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Lease Premium	- over the term of the lease
Optical Equipment	- 14% on cost
Fixtures and fittings	- 14-25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on an average cost basis. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Going Concern

The financial statements are prepared on a going concern basis on the grounds that continued support will be received from the directors.

Group Accounts

The group is small sized and as a result the parent company has taken advantage of the exemption available not to prepare consolidated financial statements granted under Section 248 of the Companies Act 1985. Accordingly these financial statements present information about the company as an individual undertaking and not about its group.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Rochdale Specsavers Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2005

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 May 2004	305,681
Additions	7,926
Disposals	(8,829)
	<hr/>
At 30 April 2005	304,778
	<hr/>
DEPRECIATION:	
At 1 May 2004	104,325
Charge for year	42,287
Eliminated on disposals	(5,702)
	<hr/>
At 30 April 2005	140,910
	<hr/>
NET BOOK VALUE:	
At 30 April 2005	163,868
	<hr/>
At 30 April 2004	201,357
	<hr/>

3. **FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Rochdale Visioplus Limited

Country of incorporation: England & Wales

Nature of business: Ophthalmic Opticians

Class of shares:	%
Ordinary	holding
	100.00

	30.4.05	30.4.04
	£	£
Aggregate capital and reserves	271	893
Profit for the year	238,378	323,437
	<hr/>	<hr/>

Investments (neither listed nor unlisted) were as follows:

	30.4.05	30.4.04
	£	£
Rochdale Visionplus Limited	100	100
	<hr/>	<hr/>

4. **CREDITORS**

The following secured debts are included within creditors:

	30.4.05	30.4.04
	£	£
Finance Leases & HP Contracts	39,255	68,258
	<hr/>	<hr/>

Rochdale Specsavers Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2005

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.05 £	30.4.04 £
100	"A" Ordinary	£0.50	50	50
100	"B" Ordinary	£0.50	50	50
			<u>100</u>	<u>100</u>

In accordance with the Articles of Association the following rights attach to shares: a) to "A" shares, the right to receive that part (including the whole) of the profits of the company which the directors shall, from time to time, determine to distribute as dividends. b) to "B" shares, the right to appoint the chairman of the board of directors and of the general meeting of the company. The "B" shares are held by Specsavers Optical Group Limited. In all other respects both classes of share carry equal rights over the assets of the company, subject to those provisions as laid out in the shareholders' agreement.

6. ULTIMATE PARENT COMPANY

As at the year end Specsavers International Healthcare Limited could technically be considered to be the ultimate parent company of Rochdale Specsavers Limited. Mr and Mrs Perkins have the controlling interest in the ordinary share capital of Specsavers International Healthcare Limited, the ultimate parent company. Specsavers International Healthcare Limited is a Guernsey registered company and its accounts are not available to the public.

7. RELATED PARTY TRANSACTIONS

During the year the company has conducted the following transactions with its director, Specsavers Optical Group Limited and its subsidiaries. Specsavers Optical Group Limited is wholly owned by Specsavers International Healthcare Limited.

Sales £451,887 (2004: £396,201), Overhead Costs £279,240 (2004: £256,437), Purchases £239,944 (2004: £228,300) and Other Income £98,008 (2004: £4,800).

These transactions were made on an arms length basis during the normal course of trading and Specsavers Optical Group Limited has confirmed that it will continue to provide these goods and services for the foreseeable future.

The balance due to the Group Treasury Company as at 30 April 2005 is £39,215 (2004: £38,292). This is held with Specsavers Finance (Guernsey) Limited, a fellow subsidiary of Specsavers International Healthcare Limited. Specsavers Finance (Guernsey) Limited is incorporated in Guernsey and provides treasury services to the company and other Specsavers Group companies.

Pension Loan as at the year end:

NPR Oldham Pension Scheme £88,167 (2004: £111,167).

The Pension loan is unsecured, bears interest at 3% over the Cater Allen Private Bank base rate and repayable over five years. N J Williams, P M Holt and R Fullalove are members of the scheme.