

REGISTERED NUMBER: 3009857 (England and Wales)

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Abbreviated Accounts  
for the Year Ended 30 April 2009  
for  
Rochdale Specsavers Limited

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Rochdale Specsavers Limited

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for the Year Ended 30 April 2009

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Rochdale Specsavers Limited  
Company Information  
for the Year Ended 30 April 2009

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

**SECRETARY:** Specsavers Optical Group Limited

**REGISTERED OFFICE:** 67 Yorkshire Street  
Rochdale  
LANCASHIRE  
OL16 1BZ

**REGISTERED NUMBER:** 3009857 (England and Wales)

**AUDITORS:** BDO LLP, statutory auditor  
Bristol  
United Kingdom

Report of the Independent Auditors to  
Rochdale Specsavers Limited  
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Rochdale Specsavers Limited for the year ended 30 April 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

BDO LLP

John Mercer (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Bristol  
United Kingdom

Date: 25/1/10

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Rochdale Specsavers Limited**

**REGISTERED NUMBER: 3009857**

**Abbreviated Balance Sheet**

**30 April 2009**

	Notes	30.4.09 £	30.4.08 £
<b>FIXED ASSETS</b>			
Tangible assets	2	74,690	102,703
Investments	3	<u>100</u>	<u>100</u>
		<u>74,790</u>	<u>102,803</u>
<b>CURRENT ASSETS</b>			
Stocks		22,413	28,505
Debtors		<u>30,512</u>	<u>21,885</u>
		52,925	50,390
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>(279,552)</u>	<u>(306,139)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(226,627)</u>	<u>(255,749)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(151,837)	(152,946)
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>(10,671)</u>	<u>(10,813)</u>
<b>NET LIABILITIES</b>		<u>(162,508)</u>	<u>(163,759)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		<u>(162,608)</u>	<u>(163,859)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(162,508)</u>	<u>(163,759)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**20 JAN 2010**

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:



Director

FOR SPECSAVERS OPTICAL GROUP LIMITED



AUTHORISED SIGNATORY

The notes form part of these abbreviated accounts

Rochdale Specsavers Limited

Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2009

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 April 2008).

**Turnover**

Turnover represents the net amounts invoiced to customers less customer deposits received 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.

Optical Equipment	- 14-25% on cost
Fixtures and fittings	- 14-25% 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 provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

**Dividends**

The company recognises dividends in the period in which they are authorised.

**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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution scheme for its employees under which the pension costs charged against profits represent the amount of contributions payable to the scheme for the period. Differences between contributions payable in the year and contributions actually paid are included as assets or liabilities within the balance sheet as appropriate.

**Going Concern**

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

**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 398 of the Companies Act 2006. Accordingly these financial statements present information about the company as an individual undertaking and not about its group.

Rochdale Specsavers Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2009

1. **ACCOUNTING POLICIES - continued**

**Investments**

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

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2008	376,834
Additions	<u>14,387</u>
At 30 April 2009	<u>391,221</u>
<b>DEPRECIATION</b>	
At 1 May 2008	274,131
Charge for year	<u>42,400</u>
At 30 April 2009	<u>316,531</u>
<b>NET BOOK VALUE</b>	
At 30 April 2009	<u>74,690</u>
At 30 April 2008	<u>102,703</u>

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 May 2008 and 30 April 2009	<u>100</u>
<b>NET BOOK VALUE</b>	
At 30 April 2009	<u>100</u>
At 30 April 2008	<u>100</u>

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

**Rochdale Visionplus Limited**

Country of incorporation: England & Wales

Nature of business: Ophthalmic Opticians

	%		
Class of shares:	holding		
Ordinary	100.00		
		30.4.09	30.4.08
		£	£
Aggregate capital and reserves		236,368	230,446
Profit for the year		<u>235,922</u>	<u>229,498</u>

4. **CREDITORS**

Creditors include an amount of £22,190 (30.4.08 - £22,508) for which security has been given.

Rochdale Specsavers Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2009

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.4.09	30.4.08
Number:	Class:		£	£
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 was 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 ultimate parent company, Specsavers International Healthcare Limited and its subsidiaries, including Specsavers Optical Group Limited, its director. Specsavers Optical Group Limited is wholly owned by Specsavers International Healthcare Limited.

Sales £498,725 (2008: £502,695), Overhead Costs £324,415 (2008: £369,933), Purchases £338,527 (2008: £311,055), Other Income £128,854 (2008: £121,075) and Purchases of Fixed Assets £Nil (2008: £6,106).

The balance due to the Group Treasury Company as at 30 April 2009 is £57,759 (2008: £58,823). 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 £Nil (2008: £19,167).

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

**8. POST BALANCE SHEET EVENTS**

Subsequent to the year ended 30 April 2009 the company received a dividend from its wholly owned subsidiary, Rochdale Visionplus Limited of £226,000 (2008: £230,000). These financial statements do not reflect this dividend, which will be accounted for as income in the year ended 30 April 2010.