

Selfridges plc

Profit and loss account, Balance sheet and notes to the accounts Year ended 3 February 2001

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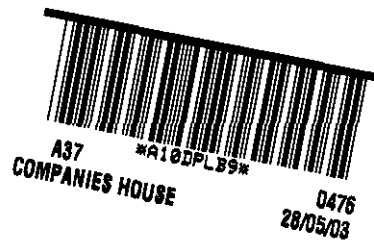
SECRETARY AND REGISTERED OFFICE

Mark Young, 400 Oxford Street, London W1A 1AB

Registration Number 3505859

AUDITORS

PricewaterhouseCoopers LLP, Chartered Accountants and Registered Auditors, London



Selfridges plc

Profit and loss account for the year ended 3 February 2001

		53 weeks ended 3 February 2001	52 weeks ended 29 January 2000
	Notes	£m	£m
Management charge	2	0.9	0.8
Administrative expenses	3	(0.9)	(0.8)
Trading profit		0.0	0.0
Investment income	4	9.2	8.0
Profit before taxation		9.2	8.0
Tax on profit on ordinary activities		0.0	0.0
Profit on ordinary activities after taxation		9.2	8.0
Dividends	7	(9.2)	(8.0)
Retained profit for the year		0.0	0.0

There is no difference between the results shown in the profit and loss account and the results as stated on an unmodified historical cost basis.

Selfridges plc

Balance sheet as at 3 February 2001

		2001	2000
	Notes	£m	£m
Fixed assets			
Investments	8	103.7	103.7
Total fixed assets		103.7	103.7
Current assets			
Debtors	9	10.5	7.7
Current Liabilities			
Creditors	10	(6.1)	(5.3)
Net current assets		4.4	2.4
Total assets less current liabilities		108.1	106.1
Net assets		108.1	106.1
Capital and reserves			
Called up share capital	11	38.2	38.2
Shares to be issued	12	4.3	2.3
Merger reserve	12	65.5	65.5
Profit and loss account	12	0.1	0.1
Equity shareholders' funds		108.1	106.1

The notes on pages 4 to 6 form part of these financial statements.



Peter Williams



Phil Clarke

Selfridges plc

Notes to the accounts for the year ended 3 February 2001

1 Accounting policies

Accounting convention

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

Dividends receivable and dividends payable are recognised in the year they are declared.

2 Management charge

The company raises a management charge to its subsidiary, Selfridges Retail Limited.

3 Trading profit

Trading profit is stated after charging the items stated below:

	53 weeks ended 3 February 2001	52 weeks ended 29 January 2000
	£m	£m
Salaries (note 5)	0.4	0.4
Other costs	0.5	0.4
Total	0.9	0.8

Other costs include amounts incurred for the running of the plc.

4 Investment income

The company's activities are that of a holding company.

Investment income comprises dividends received from the company's subsidiary, Selfridges Retail Limited.

5 Salaries

The only employees of the company are the directors of the company.

The total amounts for directors' emoluments were as follows:

	53 weeks ended 3 February 2001	52 weeks ended 29 January 2000
	£m	£m
Salary, bonus and benefits	0.4	0.4
Total	0.4	0.4

6 Employees

	53 weeks ended 3 February 2001	52 weeks ended 29 January 2000
The average number of employees during the period was:		
Part Time	6	6
Full time equivalent	-	-

7 Dividends

	53 weeks ended 3 February 2001	52 weeks ended 29 January 2000
	£m	£m
Interim ordinary dividend paid - 2.0p (1999/2000 - 1.75p)	3.1	2.7
Final ordinary dividend proposed - 4.0p (1999/2000 - 3.5p)	6.1	5.3
Total dividend	9.2	8.0

Selfridges plc

Notes to the accounts for the year ended 3 February 2001

8 Investment

	2001 £m	2000 £m
Investment in subsidiary undertaking at cost	103.7	103.7

The subsidiary undertaking of the Company at 3 February 2001 is as follows:

	Country of registration	Country of operation	Activity
Selfridges Retail Limited	England and Wales	United Kingdom	Department Store Retailing

9 Debtors

	2001 £m	2000 £m
Due within one year		
Amounts due from subsidiary undertakings	10.5	7.7

10 Creditors - amounts falling due within one year

	2001 £m	2000 £m
Dividends Payable	6.1	5.3

11 Share Capital

	2001 £m	2000 £m
Authorised and Issued		
Authorised: 800,000,000 (1999/2000 - 800,000,000) ordinary shares of 25 pence each	200	200
Allotted, called up and fully paid : 152,759,211 (1999/2000 - 152,741,418) ordinary shares of 25 pence each	38.4	38.2
Ordinary shares of 25 pence each allotted were as follows:		
	Number of shares	Nominal £m
At 30 January 2000	152,741,418	38.2
Shareave scheme	17,793	-
At 3 February 2001	152,759,211	38.2

Selfridges plc

Notes to the accounts for the year ended 3 February 2001

12 Capital and reserves

	2001	2000
	£m	Restated £m
Called up share capital (note 11)		
At 30 January 2000 and 3 February 2001	38.2	38.2
Shares to be issued		
At 30 January 2000	2.3	2.3
Increase in shares to be issued under Long Term Incentive Plans	2.0	-
At 3 February 2001	4.3	2.3
Merger reserve		
At 30 January 2000 and 3 February 2001	65.5	65.5
Profit and loss account		
At 30 January 2000 and 3 February 2001	0.1	0.1

Shares to be issued relate to awards under the Long Term Incentive Plans accrued but not yet vested.

13 Reconciliation of movements in equity shareholders' funds

	2000/2001	1999/2000
	£m	£m
Retained profit for the period	-	-
Movement in shares to be issued under the Long Term Incentive Plans	2.0	2.3
Net additions to shareholders' funds	2.3	2.3
Equity shareholders' funds at 30 January 2000	106.1	103.8
Equity shareholders' funds at 3 February 2001	108.4	106.1