

## **Selfridges plc**

### **Profit and loss account, Balance sheet and notes to the accounts Year ended 2 February 2002**

---

Page	Contents
2	Profit and Loss Account
3	Balance Sheet
4	Notes to the Accounts

---

#### **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 2 February 2002

		<b>52 weeks ended 2 February 2002</b>	53 weeks ended 3 February 2001
	Notes	£m	£m
Management charge	2	<b>1.1</b>	0.9
Administrative expenses	3	<b>(1.1)</b>	(0.9)
<b>Trading profit</b>		<b>0.0</b>	0.0
Investment income	4	<b>10.7</b>	9.2
<b>Profit before taxation</b>		<b>10.7</b>	9.2
Tax on profit on ordinary activities		<b>0.0</b>	0.0
<b>Profit on ordinary activities after taxation</b>		<b>10.7</b>	9.2
Dividends	7	<b>(10.7)</b>	(9.2)
<b>Retained profit for the year</b>		<b>0.0</b>	0.0

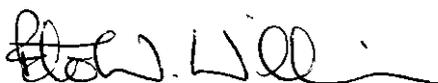
There is no difference between the results shown in the profit and loss account and the results as stated on an unmodified historical cost basis.

## Selfridges plc

### Balance sheet as at 2 February 2002

	Notes	2002 £m	2001 £m
<b>Fixed assets</b>			
Investments	8	103.7	103.7
<b>Total fixed assets</b>		<b>103.7</b>	<b>103.7</b>
<b>Current assets</b>			
Debtors	9	13.7	10.5
<b>Current Liabilities</b>			
Creditors	10	(7.2)	(6.1)
<b>Net current assets</b>		<b>6.5</b>	<b>4.4</b>
<b>Total assets less current liabilities</b>		<b>110.2</b>	<b>108.1</b>
<b>Net assets</b>		<b>110.2</b>	<b>108.1</b>
<b>Capital and reserves</b>			
Called up share capital	11	38.4	38.2
Shares to be issued	12	4.6	4.3
Share premium reserve	12	1.6	-
Merger reserve	12	65.5	65.5
Profit and loss account	12	0.1	0.1
<b>Equity shareholders' funds</b>		<b>110.2</b>	<b>108.1</b>

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 2 February 2002

#### 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:

	52 weeks ended 2 February 2002	53 weeks ended 3 February 2001
	£m	£m
Salaries (note 5)	0.6	0.4
Other costs	0.5	0.5
<b>Total</b>	<b>1.1</b>	<b>0.9</b>

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:

	52 weeks ended 2 February 2002	53 weeks ended 3 February 2001
	£m	£m
Salary, bonus and benefits	0.4	0.4
Executive Long Term Incentive Plan	0.2	-
<b>Total</b>	<b>0.6</b>	<b>0.4</b>

#### 6 Employees

	52 weeks ended 2 February 2002	53 weeks ended 3 February 2001
The average number of employees during the period was:		
Part Time	6	6
Full time equivalent	-	-

#### 7 Dividends

	52 weeks ended 2 February 2002	53 weeks ended 3 February 2001
	£m	£m
Interim ordinary dividend paid - 2.3p (2000/2001 - 2.0p)	3.5	3.1
Final ordinary dividend proposed - 4.7p (2000/2001 - 4.0p)	7.2	6.1
<b>Total dividend</b>	<b>10.7</b>	<b>9.2</b>

## Selfridges plc

### Notes to the accounts for the year ended 2 February 2002

#### 8 Investment

	2002	2001
	£m	£m
<b>Investment in subsidiary undertaking at cost</b>	<b>103.7</b>	103.7

The subsidiary undertaking of the Company at 2 February 2002 is as follows:

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

#### 9 Debtors

	2002	2001
	£m	£m
<b>Due within one year</b>		
Amounts due from subsidiary undertakings	<b>13.7</b>	10.5

#### 10 Creditors - amounts falling due within one year

	2002	2001
	£m	£m
Dividends Payable	<b>7.2</b>	6.1

#### 11 Share Capital

	2002	2001
	£m	£m
<b>Authorised and Issued</b>		
Authorised:		
800,000,000 (2000/2001 - 800,000,000) ordinary shares of 25 pence each	<b>200</b>	200
Allotted, called up and fully paid :		
153,613,581 (2000/2001 - 152,759,211) ordinary shares of 25 pence each	<b>38.4</b>	38.2

Ordinary shares of 25 pence each allotted were as follows:

	Number of shares	Nominal £m
At 4 February 2001	<b>152,759,211</b>	38.2
Sharesave scheme	<b>366,648</b>	0.1
Executive Long Term Incentive Plan	<b>487,722</b>	0.1
<b>At 2 February 2002</b>	<b>153,613,581</b>	<b>38.4</b>

Selfridges plc

Notes to the accounts for the year ended 2 February 2002

12 Capital and reserves	2002	2001
	£m	£m
<b>Called up share capital (note 11)</b>		
At 4 February 2001 and 2 February 2002	38.4	38.2
<b>Shares to be issued</b>		
At 4 February 2001	4.3	2.3
Shares to be issued under the AESOP	0.4	-
(Decrease)/increase in shares to be issued under Long Term Incentive Plans	(0.1)	2.0
<b>At 2 February 2002</b>	<b>4.6</b>	<b>4.3</b>
<b>Share premium reserve</b>		
At 4 February 2001	-	-
Movement during the period	1.6	-
<b>At 2 February 2002</b>	<b>1.6</b>	-
<b>Merger reserve</b>		
At 4 February 2001 and 2 February 2002	65.5	65.5
<b>Profit and loss account</b>		
At 4 February 2001 and 2 February 2002	0.1	0.1

Shares to be issued relate to awards under the All Employee share Ownership Plan and the Long Term Incentive Plans accrued but not yet vested.

13 Reconciliation of movements in equity shareholders' funds

	2001/2002	2000/2001
	£m	£m
<b>Retained profit for the period</b>	-	-
Share premium on ordinary shares issued	1.6	-
Shares issued during the year	0.2	-
Shares to be issued under the AESOP	0.4	-
Movement in shares to be issued under the Long Term Incentive Plans	(0.1)	2.0
<b>Net additions to shareholders' funds</b>	<b>2.1</b>	<b>2.0</b>
Equity shareholders' funds at 4 February 2001	108.1	106.1
<b>Equity shareholders' funds at 2 February 2002</b>	<b>110.2</b>	<b>108.1</b>