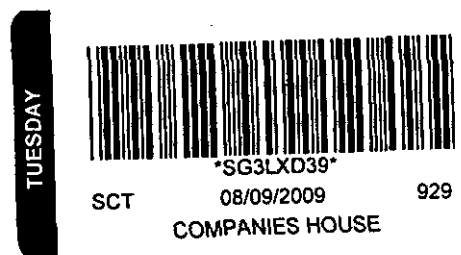


Optical Express (Gyle) Limited

ABBREVIATED ACCOUNTS

for the year ended

27 December 2008



AUDITOR'S REPORT TO OPTICAL EXPRESS (GYLE) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 to 5, together with the financial statements of Optical Express (Gyle) Limited for the year ended 27 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Baker Tilly UK Audit LLP
BAKER TILLY UK AUDIT LLP

Registered Auditor
Chartered Accountants
Breckenridge House
274 Sauchiehall Street
Glasgow G2 3EH

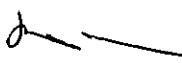
25/6/09

Optical Express (Gyle) Limited
ABBREVIATED BALANCE SHEET
27 December 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	1	82,308	92,981
CURRENT ASSETS			
Stocks		50,382	55,987
Debtors		5,125,913	2,383,430
Cash at bank and in hand		1,192,977	4,066,832
		6,369,272	6,506,249
CREDITORS amounts falling due within one year		4,857,782	5,328,988
NET CURRENT ASSETS		1,511,490	1,177,261
TOTAL ASSETS LESS CURRENT LIABILITIES		1,593,798	1,270,242
PROVISIONS FOR LIABILITIES AND CHARGES		12,422	14,250
		1,581,376	1,255,992
CAPITAL AND RESERVES			
Called up equity share capital	2	100	100
Revaluation reserve		10,473	11,541
Profit and loss account		1,570,803	1,244,351
SHAREHOLDERS' FUNDS		1,581,376	1,255,992

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts on pages 2 to 5 were approved by the directors and authorised for issue on 25 June 09


S Mein
Director

Optical Express (Gyle) Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the period.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Short Leasehold Property/Revaluations	- Over the term of the lease & 25% reducing balance
Fixtures and Fittings	- 15% reducing balance
Equipment	- 10% & 15% reducing balance
Motor Vehicles	- 20% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is computed on an average cost basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

PENSION COSTS

The company made contributions into employees private pension schemes during the year. The assets of these schemes are held separately from those of the company. The contributions are charged to the profit and loss.

Optical Express (Gyle) Limited

ACCOUNTING POLICIES

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Optical Express (Gyle) Limited

NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 27 December 2008

1 FIXED ASSETS

	Tangible Assets £
Cost or valuation	
At 29 December 2007	311,800
Additions	1,308
Disposals	<u>(16,453)</u>
At 27 December 2008	<u>296,655</u>
Depreciation	
At 29 December 2007	218,819
Charge for year	10,740
On disposals	<u>(15,212)</u>
At 27 December 2008	<u>214,347</u>
Net book value	
At 27 December 2008	<u>82,308</u>
At 29 December 2007	<u>92,981</u>

The leasehold property was revalued on 7th March 2000 on an open market valuation by Montagu Evans, Chartered Surveyors. The historical cost of the short leasehold property is £26,813 (2007 - £26,813).

2 SHARE CAPITAL

	2008 £	2007 £
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2008 £	2007 £
Allotted and called up:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3 GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The bank holds an unlimited inter company cross guarantee between the company and the other group companies.

At the 29 December 2007 the above companies' loans and overdrafts totalled £38,569,017 (2007: £37,049,587).

4 ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking is DCM (Optical Holdings) Limited, a company incorporated in Scotland. A copy of that company's accounts is available from Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB. The company is controlled by D Mouldsdales.