REGISTERED NUMBER: 2662521 (England and Wales)

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Abbreviated Financial Statements for the Year Ended 29 February 2000

for

Bath Specsavers Limited



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Bath Specsavers Limited

Company Information
for the Year Ended 29 February 2000

DIRECTORS:	D J D Perkins Mrs M L Perkins Specsavers Optical Superstores Limited
SECRETARY:	Specsavers Optical Group Limited
REGISTERED OFFICE:	18 Westgate Street Bath Avon BA1 1EQ
REGISTERED NUMBER:	2662521 (England and Wales)
AUDITORS:	Deloitte & Touche Chartered Accountants and Registered Auditors St Peter's House Le Bordage, St Peter Port Guernsey, GY1 3HW

Bath Specsavers Limited

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

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 29 February 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Deloitte & Touche
Chartered Accountants and
Registered Auditors
St Peter's House
Le Bordage, St Peter Port
Guernsey, GY1 3HW

Dated: 14th April 2000

Bath Specsavers Limited

Abbreviated Balance Sheet
29 February 2000

	Notes	29.2.00 £	29.2.00 £	28.2.99 £	28.2.99 £
FIXED ASSETS:					
Tangible assets	2		65,028		72,049
Investments	3		100		100
			65,128		72,149
CURRENT ASSETS:					
Stocks		17,495		23,791	
Debtors		4,099		7,295	
Group Treasury Company		5,752		-	
		27,346		31,086	
CREDITORS: Amounts falling due within one year		76,499		104,702	
NET CURRENT LIABILITIES:			(49,153)		(73,616)
TOTAL ASSETS LESS CURRENT LIABILITIES:			15,975		(1,467)
PROVISIONS FOR LIABILITIES AND CHARGES:			1,478		3,098
			£14,497		£(4,565)
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Other reserves			5,751		-
Profit and loss account			8,646		(4,665)
Shareholders' funds			£14,497		£(4,565)

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
- DIRECTOR

APPROVED BY THE BOARD OF DIRECTORS ON 12 April 2000

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Accounting convention
The financial statements have been prepared under the historical cost convention.

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.

Lease Premium	- over the term of the lease
Optical Equipment	- 10%-14% on cost
Fixtures & Fittings	- 14%-25% on cost
Computer equipment	- 20% on cost

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

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Group Accounts
The company is a wholly owned subsidiary of M L Bebbington Limited, a company registered in England & Wales. The company has taken advantage of the exemption not to prepare statutory consolidated financial statements under Section 228 of the Companies Act 1985. Accordingly these financial statements present information about the company and not its group.

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 1999	215,828
Additions	19,403
At 29 February 2000	235,231
DEPRECIATION:	
At 1 March 1999	143,778
Charge for year	26,425
At 29 February 2000	170,203
NET BOOK VALUE:	
At 29 February 2000	65,028
At 28 February 1999	72,049

3. FIXED ASSET INVESTMENTS

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

Bath Visionplus Limited
Country of incorporation: England and Wales
Nature of business: Ophthalmic Opticians

Class of shares:	% holding
Ordinary Shares	100.00

	29.2.00	28.2.99
	£	£
Aggregate capital and reserves	51,333	5,599
Profit for the year	355,734	235,580

Investments (neither listed nor unlisted) were as follows:

	29.2.00	28.2.99
	£	£
Bath Visionplus Limited	100	100

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	29.2.00 £	28.2.99 £
300	"A" Ordinary	£0.50	150	150
300	"B" Ordinary	£0.50	150	150
			300	300

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.00 £	28.2.99 £
100	"A" Ordinary	£0.50	50	50
100	"B" Ordinary	£0.50	50	50
			100	100

In accordance with the Articles of Association the following rights attach to the 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 M L Bebbington 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 within the shareholders' agreement.

5. ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY

As at 29 February 2000 the ultimate parent company of Bath Specsavers Limited was Specsavers Optical Group Limited. On 1 March 2000 Mr and Mrs Perkins transferred their controlling interest in the ordinary share capital of Specsavers Optical Group Limited to Specsavers International Healthcare Limited. Mr and Mrs Perkins also have the controlling interest in the ordinary shares of Specsavers International Healthcare Limited, the new ultimate parent company. Both Specsavers Optical Group Limited and Specsavers International Healthcare Limited are Guernsey registered companies and their accounts are not available to the public.

The smallest group in which the results of the company are consolidated is Specsavers Optical Superstores Limited, a company incorporated in England and Wales. Its accounts are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF4 3UZ, Wales.

6. RELATED PARTY TRANSACTIONS

During the year the company has conducted several transactions with its ultimate parent company, Specsavers Optical Group Limited and its subsidiaries as follows: Sales £494,717 (1999: £496,044), Other Income £3,503 (1999: £3,507), Purchases of Goods £161,338 (1999: £122,441), Overhead Costs £259,294 (1999: £216,349) and Purchases of Fixed Assets £Nil (1999: £316). 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 29 February 2000 was £31,144 (1999: £23,450). 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.