REGISTERED NUMBER: 2662521 (England and Wales)

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Abbreviated Financial Statements

for the Year Ended 28 February 2002

for

Bath Specsavers Limited

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Bath Specsavers Limited

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Bath Specsavers Limited

Company Information
for the Year Ended 28 February 2002

DIRECTORS:	D J D Perkins Mrs M L Perkins Specsavers Optical Superstores Limited
SECRETARY:	Specsavers Optical Group Limited
REGISTERED OFFICE:	1st Floor Eastleigh House Upper Market Street Eastleigh Hampshire SO50 9FD
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 Independent 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 28 February 2002 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 audit 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: 26/4/02

Bath Specsavers Limited

Abbreviated Balance Sheet
28 February 2002

	Notes	28.2.02 £	28.2.01 £
FIXED ASSETS:			
Tangible assets	2	264,381	308,931
Investments	3	100	100
		264,481	309,031
CURRENT ASSETS:			
Stocks		18,198	14,287
Debtors		58,825	30,276
Group Treasury Company		-	20,617
		77,023	65,180
CREDITORS: Amounts falling due within one year		(56,031)	(129,170)
NET CURRENT ASSETS/(LIABILITIES):		20,992	(63,990)
TOTAL ASSETS LESS CURRENT LIABILITIES:		285,473	245,041
PROVISIONS FOR LIABILITIES AND CHARGES:		(11,480)	(16,599)
		£273,993	£228,442
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		273,893	228,342
SHAREHOLDERS' FUNDS:		£273,993	£228,442

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:

APPROVED BY THE BOARD OF DIRECTORS ON 26 April 2002

.....
- DIRECTOR

The notes form part of these financial statements

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 March 2000).

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	- 14% on cost
Fixtures & Fittings	- 14-25% on cost
Computer equipment	- 33% 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.

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.

Group Accounts
The company is a subsidiary of Specsavers Optical Superstores Limited, a company registered in england and 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 impairment in value.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2001	507,387
Additions	61,346
At 28 February 2002	568,733
DEPRECIATION:	
At 1 March 2001	198,458
Charge for year	105,894
At 28 February 2002	304,352
NET BOOK VALUE:	
At 28 February 2002	264,381
At 28 February 2001	308,931

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

	28.2.02	28.2.01
	£	£
Aggregate capital and reserves	1,151	1,270
Profit for the year	577,881	532,937

Investments were as follows:

	28.2.02	28.2.01
	£	£
Bath Visionplus Limited	100	100

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	28.2.02 £	28.2.01 £
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:	28.2.02 £	28.2.01 £
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 "A" and "B" shares are held by Specsavers Optical Superstores 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 28 February 2002 the ultimate parent company of Bath Specsavers Limited was Specsavers International Healthcare 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.

The smallest and largest 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 the following transactions with its ultimate parent company, Specsavers International Healthcare Limited and its subsidiaries, including Specsavers Optical Superstores its director.

Sales £485,705 (2001: £426,167), Purchases of Goods £269,145 (2001: £202,802), Overhead Costs £364,662 (2001: £299,523) Other Income £5,243 (2001: £4,412).

These transactions were made on an arms length basis during the normal course of trading and Specsavers International Healthcare 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 28 February 2002 was £45,173 (2001: £21,295). 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.