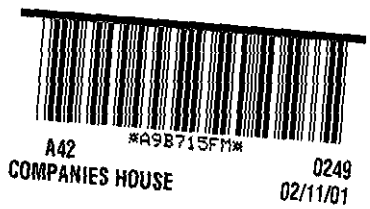
Company number: 3922821

EVER 1295 LIMITED

REPORT AND ACCOUNTS

for the period ended

6 January 2001



Horwath Pulleyn Heselton
Chartered Accountants
54 Bootham
York
YO30 7XZ

EVER 1295 LIMITED

BOARD OF DIRECTORS:	S.D.Richards (appointed on 8 May 2000 and resigned on 15 October 2001) F.B.Atkinson (appointed on 8 May 2000) B. Stainthorpe (appointed on 15 October 2001)
COMPANY SECRETARY:	Ever 1058 Limited
REGISTERED OFFICE:	Cloth Hall Court Infirmary Street Leeds LS1 2JB
COMPANY NUMBER:	3922821
AUDITORS:	Horwath Pulleyn Heselton Chartered Accountants 54 Bootham York YO30 7XZ

REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 6 JANUARY 2001

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EVER 1295 LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 6 JANUARY 2001

The directors have pleasure in presenting their report and the accounts for the period ended 6 January 2001. The company was incorporated on the 10 February 2000 and acquired freehold buildings on 20 June 2000.

PRINCIPAL ACTIVITY

The principal activity of the Company is property development.

DIRECTORS

The directors in office during the period and their non-beneficial interests in the issued share capital of the Company were as follows:

	6 January 2001	*10 February 2000*
Everdirector Limited (resigned on 8 May 2000)	-	-
S.D.Richards (appointed on 8 May 2000 and resigned on 15 October 2001)	1	-
F.B.Atkinson (appointed on 8 May 2000)	-	-

S.D. Richards and F.B. Atkinson have no interest in the shares of any other group company, including rights to subscribe for shares.

By Order of the Board,

B. Stainthorpe
Director

30th October 2001

EVER 1295 LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The purpose of this statement is to distinguish the directors' responsibility for the accounts from those of the auditors as stated in their report.

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the Company's state of affairs at the end of the year and of its profit or loss for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to assume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

HORWATH PULLEYN HESELTON

Chartered Accountants

AUDITORS' REPORT TO THE SHAREHOLDERS OF EVER 1295 LIMITED

We have audited the accounts on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the Company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

UNQUALIFIED OPINION

In our opinion the accounts give a true and fair view of the state of the Company's affairs at 6 January 2001 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Horwath Pulleyn Heselton

HORWATH PULLEYN HESELTON
Chartered Accountants
and Registered Auditors

York

31 October 2001

EVER1295 LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 6 JANUARY 2001

	Notes	*11 months ended 6 January 2001* £
TURNOVER	2	2,038
Operating expenses		2,038
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-
RETAINED PROFIT FOR THE PERIOD		£ -

The notes on pages 6 and 7 form part of these accounts.

EVER 1295 LIMITED

BALANCE SHEET
6 JANUARY 2001

	Notes	*6 January 2001* £
FIXED ASSETS		
Tangible assets	3	44,500
CREDITORS: amounts falling due after more than one year	4	44,499
NET ASSETS		£ 1
CAPITAL AND RESERVES		
Called up share capital	5	1
Profit and loss account		-
SHAREHOLDERS' FUNDS		£ 1

Approved by the Board on 25 *October 2001*
and signed on its behalf by:

B. Stainthorpe
Director

The notes on pages 6 and 7 form part of these accounts.

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 6 JANUARY 2001

1. ACCOUNTING POLICIES

a) **Basis of Accounting**
The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b) **Investment Property**
In accordance with Statement of Standard Accounting Practice No. 19, property held for investment purposes, with rentals negotiated on arm's length basis, are not depreciated.

2. TURNOVER

Turnover represents rents receivable from the letting of land and buildings, excluding value added tax.

3. TANGIBLE FIXED ASSETS

	Freehold land and buildings £
Cost or valuation:	
Additions during period	44,500
6 January 2001	44,500
Depreciation:	
6 January 2001	-
Net book values:	
6 January 2001	£ 44,500

This property is treated as an investment property in accordance with SSAP 19 (see note 1(b)).

In the opinion of the directors, the book value of the property is not significantly different from its open market value.

4. CREDITORS: amounts falling due after more than one year

Amounts owed to group undertakings	£ 44,499

5. CALLED UP SHARE CAPITAL

Authorised:	
1,000 Ordinary shares of £1 each	£ 1,000
Allotted, called up and fully paid:	
1 Ordinary share of £1 each	£ 1

During the period, 1 ordinary share of £1 was allotted upon incorporation for a consideration of £1.

6. PARENT COMPANIES

The Company's ultimate parent undertaking is Wal-Mart Stores, Inc a company incorporated in the United States of America. The largest group of undertakings for which group accounts are drawn up and of which the Company is a member is Wal-Mart Stores, Inc.

Copies of these accounts can be obtained from Wal-Mart Stores, Inc, Bentonville, AR 72716-8611, USA.

The smallest group of undertakings for which group accounts are drawn up and of which the company is a member is ASDA Group Limited, a company incorporated in England and Wales. Copies of ASDA Group Limited's accounts can be obtained from ASDA House, Southbank, Great Wilson Street, Leeds, LS11 5AD.

7. RELATED PARTY TRANSACTIONS

As a qualifying wholly-owned subsidiary, the Company is exempt from the requirement under Financial Reporting Standard No. 8 to disclose transactions with other group entities or with related parties in which the group holds an investment.

8. POST BALANCE SHEET EVENTS

On 30 April 2001, the company acquired further fixed assets for a consideration of £1,300,000.