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CADENA CAFES LIMITED

22 FEBRUARY, 1986.



# CADENA CAFES LIMITED

## DIRECTORS' REPORT

The Directors present their report and accounts for the 52 weeks ended 22 February, 1986.

### REVIEW OF THE BUSINESS

The company has not traded in the period, has not incurred any liabilities and has consequently made neither profit nor loss.

### DIRECTORS AND THEIR INTERESTS

The Directors who served during the period were as follows:-

Sir Leslie Porter	(Resigned 26.7.85)
R. Temple	(Resigned 21.2.86)
M. J. Boxall	
I.C. MacLaurin	(Appointed 26.7.85)
D.E. Reid	(Appointed 21.2.86)

The one Director who is not also a Director of Tesco PLC, the company's ultimate holding company, had the following interests in the shares of Tesco PLC at the beginning and end of the period:

<u>Name</u>	<u>Ordinary</u> <u>1986</u>	<u>Shares</u> <u>1985</u>	<u>Conv. Unsecured</u>		<u>Share</u> <u>1986</u>	<u>Options</u> <u>1985</u>
			<u>Loan</u> <u>1986</u>	<u>Stock</u> <u>1985</u>		
M. J. Boxall	264	189	22	22	73479	76474

By order of the Board

  
Secretary

28 May, 1986

CADENA CAFES LIMITED

BALANCE SHEET - 22 FEBRUARY, 1986.

	<u>£</u>	<u>1985</u> <u>£</u>
FIXED ASSET INVESTMENTS		
Shares in group companies (at cost)	<u>75,835</u>	<u>75,835</u>
CURRENT ASSETS		
Amounts owed by group companies	2,438,305	2,438,305
CREDITORS (amounts falling due within one year)		
Amounts owed to group companies	<u>112,356</u>	<u>112,356</u>
NET CURRENT ASSETS	<u>2,325,949</u>	<u>2,325,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>2,401,784</u> =====	<u>2,401,784</u> =====

CAPITAL AND RESERVES

Called up share capital (Note 2)	789,213	789,213
Profit and loss account	1,612,571	1,612,571

The Company was dormant (within the meaning of Section 252 of the Companies Act 1985) throughout the year ended 22 February 1986.

Approved by the Board on 23 May, 1986.

I.C. MACLAURIN } DIRECTORS  
D E REID }

x  ✓ 2,401,784 2,401,784  
x  ✓ ===== =====

The notes on page 3 form part of these accounts

CADENA CAFES LIMITED.

NOTES TO THE ACCOUNTS - 22 FEBRUARY, 1986.

1. ACTIVITY AND DIRECTORS

The Company has not traded during the 52 weeks ended 22 February 1986, has not incurred any liability and consequently has made neither profit nor loss. None of the Directors received any emoluments in respect of their services to the Company.

2. CALLED UP SHARE CAPITAL

	<u>1986</u> <u>£</u>	<u>1985</u> <u>£</u>
Authorised 800,000 Ordinary shares of £1 each	800,000	800,000
Allotted and fully paid 789,213 Ordinary shares of £1 each	<u>789,213</u>	<u>789,213</u>

3. ULTIMATE HOLDING COMPANY

The company is a wholly owned subsidiary of Tesco PLC which is incorporated in Great Britain and is the ultimate Holding Company.