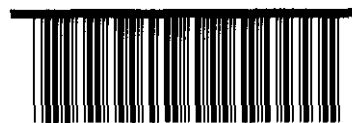


**CADENA CAFES LIMITED**

**REPORT AND ACCOUNTS**

**FOR THE 52 WEEKS ENDED 27 FEBRUARY 1999**



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## CADENA CAFES LIMITED

### DIRECTORS' REPORT

The Directors present their report and accounts for the 52 weeks ended 27 February 1999.

### 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:-

D E Reid  
R S Ager  
J A Bailey

None of the directors had any disclosable interests in the company during the period. D E Reid and R S Ager are also directors of Tesco PLC, the company's ultimate holding company, and as such their disclosable interest in Tesco PLC are all declared in the accounts of that company.

For the Director who is not also a director of the ultimate holding company, his interests in the shares of Tesco PLC is given below.

	Ordinary Shares		Share Options*	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
J A Bailey	36,386	36,531	182,645	186,651

\* Executive share option scheme (1984, 1994 & 1996) and Savings related share option scheme (1981). Details of those schemes are set out in the annual report and accounts of Tesco PLC.

The 1998 interests have been restated to include the Tesco PLC bonus issue which was made on the 3rd of July 1998 on the basis of two new shares for everyone held.

By order of the Board on 01 NOV 1999



M J Field  
Secretary

Cadena Cafes Limited  
Registered Number 41420

# CADENA CAFES LIMITED

## BALANCE SHEET - 27 FEBRUARY 1999

	<u>1999</u> £	<u>1998</u> £
FIXED ASSET INVESTMENTS		
Shares in group undertakings (at cost)	75,835	75,835
CURRENT ASSETS		
Amounts owed by group undertakings	2,438,305	2,438,305
CREDITORS: amounts falling due within one year		
Amounts owed to group undertakings	<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 3)	789,213	789,213
Profit and loss account	<u>1,612,571</u>	<u>1,612,571</u>
	<u>2,401,784</u>	<u>2,401,784</u>

The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the period ended 27 February 1999.

Approved by the Board on 01 NOV 1999

  
DIRECTOR

The notes on page 3 form part of these accounts

## **CADENA CAFES LIMITED.**

### **NOTES TO THE ACCOUNTS - 27 FEBRUARY 1999**

#### **1. ACCOUNTING POLICY**

These accounts are prepared under the Historical Cost Convention and in accordance with applicable accounting standards.

#### **2. ACTIVITY AND DIRECTORS**

The Company has not traded during the 52 weeks ended 27 February 1999, 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.

#### **3. CALLED UP SHARE CAPITAL**

	<u>1999</u> £	<u>1998</u> £
Authorised 800,000 Ordinary shares of £1 each	<u>800,000</u>	<u>800,000</u>
Allotted and fully paid 789,213 Ordinary shares of £1 each	<u>789,213</u>	<u>789,213</u>

#### **4. ULTIMATE PARENT UNDERTAKING**

The company is a wholly owned subsidiary of Tesco PLC which is incorporated in Great Britain and registered in England, and is the ultimate parent undertaking. Copies of the group accounts can be obtained from the Company Secretary, Tesco PLC, Tesco House, PO Box 18, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL.