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Abbreviated Accounts
for the Year Ended 30 June 2005
for
Blackpool Specsavers Limited



Blackpool Specsavers Limited

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for the Year Ended 30 June 2005

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Blackpool Specsavers Limited

Company Information
for the Year Ended 30 June 2005

DIRECTORS: Specsavers Optical Group Limited
C J McGill
P McArdle
Mrs M L Perkins

SECRETARY: Specsavers Optical Group Limited

REGISTERED OFFICE: 6-8 Abingdon Street,
Blackpool
LANCASHIRE
FY1 1DA

REGISTERED NUMBER: 2607546 (England and Wales)

AUDITORS: Hanley & Co
Chartered Accountants and
Registered Auditors
25 Main Street
Staveley
Kendal
Cumbria
LA8 9LU

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

We have examined the abbreviated accounts on pages three to six together with the full financial statements of the company for the year ended 30 June 2005 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

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

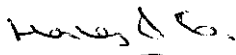
Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

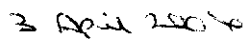
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



Hanley & Co
Chartered Accountants and
Registered Auditors
25 Main Street
Staveley
Kendal
Cumbria
LA8 9LU


Date:

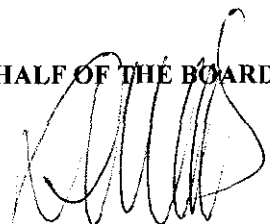
Blackpool Specsavers Limited

Abbreviated Balance Sheet
30 June 2005

		30.6.05	30.6.04
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	81,092	98,778
Investments	3	100	100
		<u>81,192</u>	<u>98,878</u>
CURRENT ASSETS:			
Stocks		22,148	22,157
Debtors		85,352	77,858
		<u>107,500</u>	<u>100,015</u>
CREDITORS: Amounts falling due within one year	4	<u>(71,520)</u>	<u>(79,166)</u>
NET CURRENT ASSETS:		<u>35,980</u>	<u>20,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>117,172</u>	<u>119,727</u>
CREDITORS: Amounts falling due after more than one year	4	<u>(5,421)</u>	<u>(4,182)</u>
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>-</u>	<u>(1)</u>
		<u>£111,751</u>	<u>£115,544</u>
CAPITAL AND RESERVES:			
Called up share capital	5	100	100
Profit and loss account		<u>111,651</u>	<u>115,444</u>
SHAREHOLDERS' FUNDS:		<u>£111,751</u>	<u>£115,544</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).


ON BEHALF OF THE BOARD:



.....
- Director

Approved by the Board on 23 MAR 2006

FOR SPECSAVERS OPTICAL GROUP


.....
AUTHORISED SIGNATORY

The notes form part of these abbreviated accounts

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 June 2002).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Stocks

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Going Concern

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

Investments

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

Group Accounts

The Group is small sized and as a result the parent company has taken advantage of the exemption available not to prepare statutory consolidated financial statements granted under Section 248 of the Companies Act 1985. Accordingly these financial statements present information about the company as an individual undertaking and not about its group.

Blackpool Specsavers Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2005

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 July 2004	383,056
Additions	15,518
	<hr/>
At 30 June 2005	398,574
	<hr/>
DEPRECIATION:	
At 1 July 2004	284,280
Charge for year	33,202
	<hr/>
At 30 June 2005	317,482
	<hr/>
NET BOOK VALUE:	
At 30 June 2005	81,092
	<hr/>
At 30 June 2004	98,778
	<hr/>

3. **FIXED ASSET INVESTMENTS**

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

Blackpool Visionplus Limited

Country of incorporation: England and Wales

Nature of business: Ophthalmic Opticians

	%
Class of shares:	holding
Ordinary	100.00

	30.6.05	30.6.04
	£	£
Aggregate capital and reserves	957	607
Profit for the year	156,350	239,290
	<hr/>	<hr/>

Investments were as follows:

	30.6.05	30.6.04
	£	£
Blackpool Visionplus Limited	100	100
	<hr/>	<hr/>

4. **CREDITORS**

The following secured debts are included within creditors:

	30.6.05	30.6.04
	£	£
Finance Leases & HP Contracts	13,461	17,271
	<hr/>	<hr/>

Blackpool Specsavers Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2005

5. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
100	"A" Ordinary	£0.50	50	50
100	"B" Ordinary	£0.50	50	50
			<hr/> 100	<hr/> 100
			<hr/>	<hr/>

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 Specsavers Optical Group 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.

6. **ULTIMATE PARENT COMPANY AND ULTIMATE CONTROLLING PARTY**

As at the year end Specsavers International Healthcare Limited could technically be considered to be the ultimate parent company of Blackpool Specsavers 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.

7. **RELATED PARTY TRANSACTIONS**

During the year the company has conducted the following transactions with its director, Specsavers Optical Group Limited and its subsidiaries. Specsavers Optical Group Limited is wholly owned by Specsavers International Healthcare Limited.

Sales £548,289 (2004: £523,659), Purchases of Goods £337,399 (2004: £318,015), Overhead Costs £287,329 (2004: £291,424) and Other Income £100,794 (2004: £14,658).

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 30 June 2005 is £46,643 (2004: £45,353). 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.