

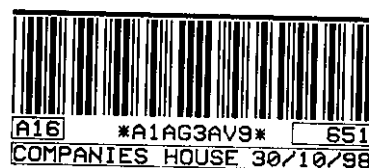
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Abbreviated Financial Statements for the Year Ended 30 September 1997

for

Aberdeen Visionplus Limited



Aberdeen Visionplus Limited

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for the Year Ended 30 September 1997

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Aberdeen Visionplus Limited  
Company Information  
for the Year Ended 30 September 1997

**DIRECTORS:** Specsavers Optical Group Limited  
D J Quigley  
Mrs L M Fraser  
D P McGinty  
D J D Perkins  
Mrs M L Perkins

**SECRETARY:** Specsavers Optical Group Limited

**REGISTERED OFFICE:** 24 Orchard Street  
Bristol  
BS1 5DF

**REGISTERED NUMBER:** 2787067

**AUDITORS:** Chandlers  
Chartered Accountants and  
Registered Auditors  
Anson Court  
La Route des Camps  
St Martins  
Guernsey

Aberdeen Visionplus Limited

Report of the Auditors to  
Aberdeen Visionplus Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 30 September 1997 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 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 four are properly prepared in accordance with those provisions.

*Chandlers*

Chandlers  
Chartered Accountants and  
Registered Auditors  
Anson Court  
La Route des Camps  
St Martins  
Guernsey

Dated: 22/10/98

Aberdeen Visionplus Limited

Abbreviated Balance Sheet

30 September 1997

		30.9.97	30.9.96
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors		13,630	45,075
Group Treasury Company		93,505	49,549
Cash in hand		25	-
		<u>107,160</u>	<u>94,624</u>
<b>CREDITORS:</b> Amounts falling due within one year		76,836	68,736
<b>NET CURRENT ASSETS:</b>		<u>30,324</u>	<u>25,888</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£30,324</u>	<u>£25,888</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	2	100	100
Profit and loss account		30,224	25,788
Shareholders' funds		<u>£30,324</u>	<u>£25,888</u>

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:**

  
.....  
- DIRECTOR

.....  
- DIRECTOR

Approved by the Board on 12<sup>th</sup> OCTOBER 1998

The notes form part of these financial statements

Aberdeen Visionplus Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 30 September 1997

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents the net amounts invoiced to customers during the period net of value added tax.

**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 the directors under which the pension costs charged against profits represent the amount of contributions payable to the scheme for the period.

2. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.97 £	30.9.96 £
200	Ordinary	£0.50	<u>100</u>	<u>100</u>

2 ordinary, equity shares were subscribed for cash on incorporation. A further 198 ordinary, equity shares were subsequently allotted for cash to provide the required share structure.

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

The company operates as a joint venture. Technically Specsavers Optical Group Limited, a company incorporated in Guernsey, could be considered to be the ultimate parent. Its accounts are not available to the public. Mr & Mrs Perkins have the controlling holding in the ordinary share capital of Specsavers Optical Group Limited.

The company's immediate parent company is Aberdeen Specsavers Limited, a company registered in England & Wales.

4. **RELATED PARTY TRANSACTIONS**

During the year the company has conducted several transactions with its technically ultimate parent and its director Specsavers Optical Group Limited and its subsidiaries as follows: Purchases of Goods £385,770, Overhead Costs £12,249 Other Income £1,308. 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.