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Abbreviated Accounts  
for the Period 8 June 2006 to 30 June 2007  
for  
Exeter Specsavers Hearcare Limited



Exeter Specsavers Hearcare Limited

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for the Period 8 June 2006 to 30 June 2007

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Exeter Specsavers Hearcare Limited

Company Information  
for the Period 8 June 2006 to 30 June 2007

**DIRECTORS:** Specsavers Hearcare Group Limited  
J Baumber  
D M Hill  
M J Hill  
P J Hill  
B O'Kane

**SECRETARY:** Specsavers Hearcare Group Limited

**REGISTERED OFFICE:** 2nd Floor  
Mitchell House  
Southampton Road  
Eastleigh  
Hants  
SO50 9FJ

**REGISTERED NUMBER:** 05840735 (England and Wales)

**AUDITORS:** BDO Stoy Hayward LLP  
Chartered Accountants  
& Registered Auditors  
Fourth Floor  
One Victoria Street  
Bristol  
BS1 6AA

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

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the period ended 30 June 2007 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 abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.


Our report has been prepared pursuant to the requirements of Section 247B 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 Section 247B 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 conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the full financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been 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 have been properly prepared in accordance with those provisions.

  
BDO Stoy Hayward LLP  
Chartered Accountants  
& Registered Auditors  
Fourth Floor  
One Victoria Street  
Bristol  
BS1 6AA

Date 17<sup>th</sup> March 2008

Exeter Specsavers Hearcare Limited

Abbreviated Balance Sheet  
30 June 2007


	Notes	£
<b>FIXED ASSETS</b>		
Tangible assets	2	17,647
<b>CURRENT ASSETS</b>		
Stocks		500
Debtors		<u>6,477</u>
		6,977
<b>CREDITORS</b>		
Amounts falling due within one year		<u>(31,959)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(24,982)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(7,335)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	120
Profit and loss account		<u>(7,455)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(7,335)</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 January 2005)

The financial statements were approved by the Board of Directors on its behalf by

27/03/08

and were signed on

  
Director

David Hill

FOR SPECSAVERS HEARCARE GROUP LIMITED

  
AUTHORISED SIGNATORY

The notes form part of these abbreviated accounts

Exeter Specsavers Hearcare Limited

Notes to the Abbreviated Accounts  
for the Period 8 June 2006 to 30 June 2007

**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 January 2005)

**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

Audiology Equipment	- 14% on cost
Fixtures and fittings	- 14-25% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value. Cost is determined on an average cost 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**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Going Concern**

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

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	<u>20,438</u>
At 30 June 2007	<u>20,438</u>
<b>DEPRECIATION</b>	
Charge for period	<u>2,791</u>
At 30 June 2007	<u>2,791</u>
<b>NET BOOK VALUE</b>	
At 30 June 2007	<u>17,647</u>

**3 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	£
120	"A" Ordinary	£0 50	60
120	"B" Ordinary	£0 50	<u>60</u>
			<u>120</u>

Exeter Specsavers Hearcare Limited

Notes to the Abbreviated Accounts - continued  
for the Period 8 June 2006 to 30 June 2007

**3 CALLED UP SHARE CAPITAL - continued**

In accordance with the Articles of Association the following rights attach to 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 Hearcare 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 in the shareholders' agreement

**4 ULTIMATE PARENT COMPANY**

As at the period end Specsavers International Healthcare Limited could technically be considered to be the ultimate parent company of Exeter Specsavers Hearcare 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

**5 RELATED PARTY TRANSACTIONS**

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

Purchases of Goods £Nil, Overhead Costs £66,992 and Other Income £494

These transactions were made on an arms length basis during the normal course of trading and Specsavers Hearcare 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 2007 is £6,832 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

Directors Loans as at the period end 30 June 2007

D M Hill £6,000

The loan is unsecured, interest free and repayable on demand