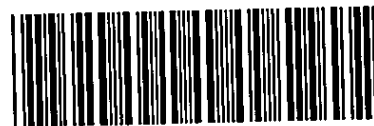


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Abbreviated Accounts
for the Year Ended 30 June 2008
for
Exeter Specsavers Hearcare Limited

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Exeter Specsavers Hearcare Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2008

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Exeter Specsavers Hearcare Limited

Company Information
for the Year Ended 30 June 2008

DIRECTORS: Specsavers Hearcare Group Limited
J Baumber
D M Hill
M J Hill
S Naidoo

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

Independent auditor's report to
Exeter Specsavers Hearcare Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements of Exeter Specsavers Hearcare Limited which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 30 June 2008 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 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 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

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

Date: *29/4/09*


Exeter Specsavers Hearcare Limited

Abbreviated Balance Sheet
30 June 2008

	Notes	30.6.08 £	30.6.07 £
FIXED ASSETS			
Tangible assets	2	28,676	17,647
CURRENT ASSETS			
Stocks		500	500
Debtors		<u>23,186</u>	<u>6,477</u>
		23,686	6,977
CREDITORS			
Amounts falling due within one year		<u>(43,801)</u>	<u>(31,959)</u>
NET CURRENT LIABILITIES		<u>(20,115)</u>	<u>(24,982)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,561	(7,335)
PROVISIONS FOR LIABILITIES		<u>(824)</u>	-
NET ASSETS/(LIABILITIES)		<u>7,737</u>	<u>(7,335)</u>
CAPITAL AND RESERVES			
Called up share capital	3	120	120
Profit and loss account		<u>7,617</u>	<u>(7,455)</u>
SHAREHOLDERS' FUNDS		<u>7,737</u>	<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.

The financial statements were approved by the Board of Directors on 29/4/2009 and were signed on its behalf by:


.....
Director

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 Year Ended 30 June 2008

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 2007).

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 on a straight line basis over the period of the lease.

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 £
COST	
At 1 July 2007	20,438
Additions	<u>16,424</u>
At 30 June 2008	<u>36,862</u>
DEPRECIATION	
At 1 July 2007	2,791
Charge for year	<u>5,395</u>
At 30 June 2008	<u>8,186</u>
NET BOOK VALUE	
At 30 June 2008	<u>28,676</u>
At 30 June 2007	<u>17,647</u>

Exeter Specsavers Hearcare Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2008

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.08 £	30.6.07 £
120	"A" Ordinary	£0.50	60	60
120	"B" Ordinary	£0.50	<u>60</u>	<u>60</u>
			<u>120</u>	<u>120</u>

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 year end Specsavers International Healthcare Limited was 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 year the company has conducted the following transactions with its ultimate parent company, Specsavers International Healthcare Limited and its subsidiaries, including Specsavers Hearcare Group Limited, its director. Specsavers Hearcare Group Limited is wholly owned by Specsavers International Healthcare Limited.

Overhead Costs £103,318 (2007: £66,992), Fixed Assets £1,850 (2007: £Nil) and Other Income £Nil (2007: £494).

These transactions were made on an arms length basis during the normal course of trading and Specsavers International Healthcare Limited has confirmed that it will continue to provide these goods and services for the foreseeable future.

The balance with the Group Treasury Company 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 year end 30 June 2008:

D M Hill £Nil (2007: £6,000).

The loan was unsecured, interest free and repayable on demand.