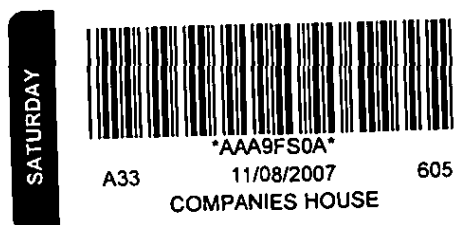


BUYRIGHT (LONDON) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 24 FEBRUARY 2007

Registered Number:
00554415



BUYRIGHT (LONDON) LIMITED

BALANCE SHEET AS AT 24 FEBRUARY 2007

	Note	2007 £'000	2006 £'000
CURRENT ASSETS			
Debtors - Amounts owed by group undertakings		98,386	98,386
NET CURRENT ASSETS		98,386	98,386
CAPITAL AND RESERVES			
Called up share capital	3	106,010	106,010
Profit and loss account		(7,624)	(7,624)
TOTAL SHAREHOLDERS' FUNDS		98,386	98,386

For the period ended 24 February 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2)

The Directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records which comply with section 221
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board on



Director

The notes on pages 3 to 4 form part of these financial statements

BUYRIGHT (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 24 FEBRUARY 2007

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

In accordance with Financial Reporting Standard 2 "Accounting for Subsidiary Undertakings", group financial statements have not been prepared because the company is a wholly owned subsidiary of a body corporate, incorporated in Great Britain

In accordance with FRS1 (revised), the company, being the wholly owned subsidiary of another company which prepares a cash flow statement including the cash flows of this company, has not prepared such a statement itself

2 ACTIVITY AND DIRECTORS

During the period the company has not traded and consequently a profit and loss account has not been disclosed

The directors received no emoluments for their services to the company (2006 £nil)

The company had no employees during the period (2006 nil)

3. CALLED UP SHARE CAPITAL

	2007	2006
	£'000	£'000
Authorised		
107,000,000 Ordinary shares of £1 each	107,000	107,000
Allotted and fully paid		
106,010,000 Ordinary shares of £1 each	106,010	106,010

BUYRIGHT (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 24 FEBRUARY 2007 (continued)

4. ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Tesco Stores Limited

The ultimate parent company and controlling party is Tesco PLC, which is incorporated in Great Britain and registered in England and Wales, and which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Tesco PLC financial statements can be obtained from the Company Secretary, Tesco PLC, Tesco House, PO Box 18, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL

5. RELATED PARTY DISCLOSURES

Transactions with other companies within the group are not disclosed as the company has taken advantage of the exemption under Financial Reporting Standard 8 "Related Party Disclosures", as the consolidated financial statements of Tesco PLC, in which the company is included, are available at the address noted above