

APPENDIX 3.10
(referred to in paragraph 3.74)

Tesco: detailed balance sheets

	<i>Years ended February</i>						<i>£ million</i>
	1998	1999	2000	2001	2002	2003	
Fixed assets—tangible	6,311	7,105	8,140	9,580	11,032	12,828	
Fixed assets—intangible	0	112	136	154	154	890	
Investments	185	336	251	304	317	343	
Stock	584	667	744	838	929	1,140	
Debtors	133	151	252	322	454	662	
Trade creditors	-972	-1,100	-1,248	-1,538	-1,830	-2,196	
Other creditors	-1,137	-1,157	-1,398	-1,440	-1,490	-1,850	
Provisions	<u>-10</u>	<u>-17</u>	<u>-19</u>	<u>-402</u>	<u>-440</u>	<u>-521</u>	
Net operating assets	<u>5,094</u>	<u>6,097</u>	<u>6,858</u>	<u>7,818</u>	<u>9,126</u>	<u>11,296</u>	
Share capital	1,638	1,916	1,991	2,217	2,354	2,827	
Reserves	40	40	40	40	40	40	
Retained income	2,225	2,426	2,738	2,721	3,136	3,649	
Minority interests	0	-5	29	36	36	43	
Borrowings (less cash)	<u>1,191</u>	<u>1,720</u>	<u>2,060</u>	<u>2,804</u>	<u>3,560</u>	<u>4,737</u>	
Capital employed	<u>5,094</u>	<u>6,097</u>	<u>6,858</u>	<u>7,818</u>	<u>9,126</u>	<u>11,296</u>	

Source: Tesco.