

The Savoy Hotel (Blackpool) Limited

Directors' report and financial
statements

Registered number 208036

31 March 2004



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Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 2004.

Principal activities and business review

The company has not traded during the current or prior year. The directors do not expect that this position will change within the foreseeable future. The company has been a dormant company in terms of Section 250(3) of the Companies Act 1985.

Directors and directors' interests

The directors who held office during the year were as follows:

MW Etches
ML Widders
DT Chapman

According to the register of directors' interests, no rights to subscribe for shares in or debentures of the company were granted to any of the directors or their immediate families, or exercised by them, during the financial year.

Auditors

No auditors' report will be included so long as the company remains dormant.

By order of the board



ML Widders
Director

97 Church Street
Blackpool
FY1 1HL

28 January 2005

Profit and loss account

for the year ended 31 March 2004

During the current and previous financial year the company did not trade and received no income and incurred no expenditure. Consequently, in both years it made neither a profit nor a loss.

The profit and loss account includes the only gains or losses of the company for the current and prior year.

There was no material difference between the reported profits and the historical cost profits of the company.

Balance sheet

as at 31 March 2004

	Note	2004 £000	2003 £000
Current assets			
Amounts owed by parent and fellow subsidiary undertakings		533	533
Capital and reserves			
Called up share capital	2	516	516
Share premium account		27	27
Profit and loss account		(18)	(18)
Non distributable reserves		8	8
		533	533

For the year ended 31 March 2004 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 year 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 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.

These financial statements were approved by the board of directors on 28 January 2005 and were signed on its behalf by:



ML Widders
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, under the historical cost accounting rules and within the requirements of the Companies Act 1985.

The company is exempt from the requirement of FRS 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Leisure Parcs Ltd, and its cash flows are included within the consolidated cash flow statement of that company.

Related party transactions

The directors have taken advantage of the exemption in FRS 8, paragraph 3(c), and have not disclosed related party transactions with the parent and fellow subsidiary undertakings.

2 Called up share capital

	2004 £000	2003 £000
<i>Authorised</i>		
6,500,000 Ordinary shares of £0.10 each	650	650
<i>Allotted, called up and fully paid</i>		
5,161,760 Ordinary shares of £0.10 each	516	516

3 Contingent liabilities

The company is party to group banking arrangements for Leisure Parcs Ltd. Consequently, it is jointly and severally liable for the loans and overdrafts of Leisure Parcs Ltd and certain of its subsidiary undertakings. At 31 March 2004 liability under this guarantee amounted to £54,401,000 (2003: £55,444,000).

4 Ultimate parent company

The company is a subsidiary undertaking of Leisure Parcs Ltd registered in England and Wales. The results of the company are consolidated in the group accounts of Leisure Parcs Ltd, which are available to the public.

The company's ultimate parent company is West Manor Ltd, which is incorporated in Jersey. The consolidated accounts of this company are not available to the public.