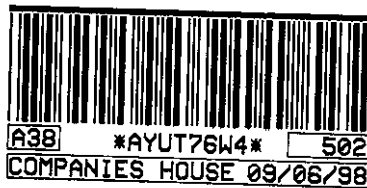


Registered Number 298662

**MOTCOMB TRUST LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER, 1997**



# MOTCOMB TRUST LIMITED

## DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the year ended 31st December 1997.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year and the directors do not therefore recommend the payment of a dividend. The company manages the business of Motcomb Trust on behalf of The Savoy Hotel PLC.

### DIRECTORS

A J Fort  
R Pajares  
A G I Wontner MA

Mr. R Pajares and Mr. A J Fort are directors of the ultimate holding company, the Savoy Hotel PLC and as such their interests in the shares and debentures of the company, its fellow subsidiary companies and its ultimate holding company at 1 January and 31 December 1997 are disclosed in the statutory accounts of the Savoy Hotel PLC.

	1 January <u>1997</u>	31 December <u>1997</u>
(a) The company	Nil	Nil
(b) Fellow subsidiaries		
Savoy Theatre Limited		
A G I Wontner		
Beneficial		
4% First Mortgage Debenture Stock	£ 4,100	£ 100
Trustee		
4% First Mortgage Debenture Stock	£ 1,600	Nil
(c) The Savoy Hotel PLC - the ultimate holding company		
A G I Wontner		
Beneficial		
A Ordinary shares of 10p each	65,018	65,018
B Ordinary shares of 5p each	45,457	45,457

BY ORDER OF THE BOARD



M R France  
Secretary, 1 Savoy Hill, LONDON WC2R 0BP  
Registered in England No: 298662

MOTCOMB TRUST LIMITED

BALANCE SHEET AT 31ST DECEMBER 1997

	Notes	1997 £	1996 £
ASSETS			
DEBTORS			
Amount owed by ultimate holding company falling due after more than one year		<u>43,492</u>	<u>43,492</u>
NET ASSETS		<u>£ 43,492</u>	<u>£ 43,492</u>
Financed by:			
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	4	11,082	11,082
PROFIT AND LOSS ACCOUNT		<u>32,410</u>	<u>32,410</u>
		<u>£ 43,492</u>	<u>£ 43,492</u>

The Company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31st December 1997.

The financial statements on pages 2 and 3 were approved by the board of directors on 31st March, 1998 and are signed on its behalf by:



A J Fort  
Director

## MOTCOMB TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1997

#### 1. ACCOUNTING POLICY - BASIS OF ACCOUNTING

These financial statements have been prepared on the historical cost basis of accounting.

#### 2. TRADING

The company did not trade during the year.

#### 3. DIRECTORS' EMOLUMENTS

No remuneration was paid to any of the directors during the year (1996 : Nil).

#### 4. CALLED UP SHARE CAPITAL

	1997	1996
Authorised:		
20,000 Ordinary shares of £1 each	<u>£ 20,000</u>	<u>£ 20,000</u>
Allotted, called up and fully paid:		
11,082 Ordinary shares of £1 each	<u>£ 11,082</u>	<u>£ 11,082</u>

#### 5. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is The Savoy Hotel PLC, which is incorporated in Great Britain.

Under the terms of the Companies Act 1985, The Savoy Hotel PLC is not a subsidiary of Forte PLC.

#### 6. RELATED PARTY TRANSACTIONS

There have been no related party transactions during the year.