

Registered Number 350948

THE SAVOY HOTEL LAUNDRY LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 1997



THE SAVOY HOTEL LAUNDRY 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

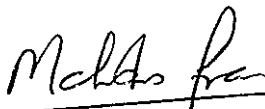
The company did not trade during the year and the directors do not therefore recommend the payment of a dividend. The company manages the business of The Savoy Hotel Laundry on behalf of The Savoy Hotel PLC.

DIRECTORS

R E Davidson	Resigned 14.11.97
A J Fort	
R Pajares	
P B Zago	Resigned 28.11.97

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.

BY ORDER OF THE BOARD



M R France
Secretary
1 Savoy Hill
LONDON WC2R 0BP
Registered in England No: 350948

THE SAVOY HOTEL LAUNDRY 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>122,168</u>	<u>122,168</u>
NET ASSETS		<u>£122,168</u>	<u>£122,168</u>
Financed by:			
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	4	100	100
PROFIT AND LOSS ACCOUNT		<u>122,068</u>	<u>122,068</u>
		<u>£122,168</u>	<u>£122,168</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

THE SAVOY HOTEL LAUNDRY 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, allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£100</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.