

**HARRODS GROUP  
TRUSTEES LIMITED**

**FINANCIAL STATEMENTS**

**For the Period ended  
30 JANUARY 2010**

WEDNESDAY



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27/10/2010  
COMPANIES HOUSE

**Company no 0353351**

**HARRODS GROUP TRUSTEES LIMITED**  
**FINANCIAL STATEMENTS**

For the period ended 30 JANUARY 2010

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The directors present their report together with the audited financial statements for the period ended 30 January 2010

**Principal activity**

The company did not trade or conduct any other activities during the period. No changes are expected in the immediate future.

**Directors and their interests**

The membership of the Board is set out below. All served on the Board throughout the period unless otherwise noted.

J J Bekenn  
J G Hawkins (resigned 31 08 09)  
S Jerman  
M J McClymont  
A Tanna (resigned 19 08 09)  
F L J Walton  
G J Archard (appointed 19 08 09)

No director has had a material interest, directly or indirectly, at any time during the period in any contract significant to the business of the company.

**Statement of directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of directors' responsibilities (continued)**

In so far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

**Auditor**

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006 unless the company receives notice under Section 488(1) of the Act

BY ORDER OF THE BOARD



G Archard  
Director  
19<sup>th</sup> October 2010

Registered office  
87 - 135 Brompton Road  
Knightsbridge  
London  
SW1X 7XL

## **REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF HARRODS GROUP TRUSTEES LIMITED**

We have audited the financial statements of Harrods Group Trustees Limited for the period ended 30 January 2010 which comprise the principal accounting policies, the balance sheet and notes 1 to 5. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 and 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 January 2010,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

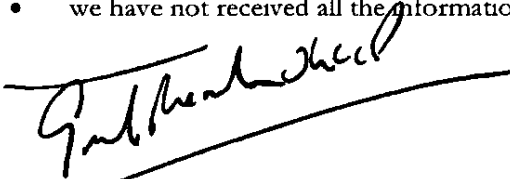
In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE AUDITOR TO THE MEMBERS OF  
HARRODS GROUP TRUSTEES LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Simon Lowe  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor  
Chartered Accountants  
London

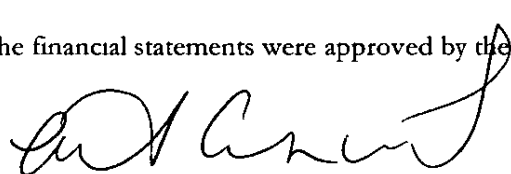
2nd October 2010

**HARRODS GROUP TRUSTEES LIMITED**  
BALANCE SHEET AT 30 JANUARY 2010

	Note	At 30 January 2010 £	At 31 January 2009 £
<b>Current assets</b>			
Debtors amounts owed by group undertakings		<u>20</u>	<u>20</u>
<b>Net assets</b>		<u><u>20</u></u>	<u><u>20</u></u>
 <b>Capital and reserves</b>			
Called up share capital	3	52	52
Profit and loss reserve		<u>(32)</u>	<u>(32)</u>
<b>Total Shareholders' funds</b>	4	<u><u>20</u></u>	<u><u>20</u></u>

A profit and loss account has not been produced as the company did not trade during the financial year or the preceding financial year making neither a profit nor a loss

The financial statements were approved by the Board of Directors on 19<sup>th</sup> October 2010



**G Archard - Director**

Company registration no 0353351

The accompanying accounting policies and notes form an integral part of these financial statements

**HARRODS GROUP TRUSTEES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

For the period ended 30 JANUARY 2010

**1 Accounting policies**

**Basis of preparation**

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

**2 Information regarding directors and employees**

No emoluments were paid to the directors of the company during the year (2009 £nil)

The company did not employ any persons or incur any staff costs during the year (2009 £nil)

**3 Share capital**

	30 January 2010 £	31 January 2009 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
52 ordinary shares of £1 each	<u>52</u>	<u>52</u>

**4 Reconciliation of movements in shareholders' funds**

	2010 £	2009 £
Shareholders' funds at 1 February 2009	<u>20</u>	<u>20</u>
Shareholders' funds at 30 January 2010	<u>20</u>	<u>20</u>

**5 Parent undertakings**

The company's immediate parent undertaking is Harrods (UK) Limited. The ultimate United Kingdom parent undertaking of Harrods (UK) Limited is Qatar Holding UK Limited (formerly AIT UK Holdings Limited), a company registered in England and Wales. The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Qatar Holding UK Limited (formerly AIT UK Holdings Limited). The group accounts will be filed with the Registrar of Companies in due course.

The company is an indirect 100% subsidiary of Qatar Holding LLC which is the strategic investment arm of Qatar Investment Authority, the ultimate controlling party.

The company is a wholly owned subsidiary of Qatar Holding UK Limited (formerly AIT UK Holdings Limited) and, as permitted by Financial Reporting Standard 8 "Related Party Disclosures", transactions with other entities in the Qatar Holding UK Group (formerly AIT UK Holdings Group) are not disclosed.