

**PATRICK SPITFIRE LIMITED**

**Report and Financial Statements**

**For the year ended 31 December 2000**



**Deloitte & Touche  
Hill House  
1 Little New Street  
London  
EC4A 3TR**

# **PATRICK SPITFIRE LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2000**

### **CONTENTS**

### **Page**

**Officers and professional advisers**

**1**

**Directors' report**

**2**

**Statement of directors' responsibilities**

**3**

**Auditors' Report**

**4**

**Profit and loss account**

**5**

**Balance sheet**

**6**

**Notes to the accounts**

**7**

# **PATRICK SPITFIRE LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2000**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

T J Gates  
G McKenna

#### **SECRETARY**

M R France

#### **REGISTERED OFFICE**

1 Savoy Hill  
London  
WC2R 0BP

#### **AUDITORS**

Deloitte & Touche  
Chartered Accountants  
Hill House  
1 Little New Street  
London  
EC4A 3TR

# **PATRICK SPITFIRE LIMITED**

## **DIRECTORS' REPORT**

The directors present their report and the audited financial statements for the year ended 31 December 2000.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company did not trade during the year.

### **FUTURE PROSPECTS**

The company is not expected to trade for the foreseeable future.

*The directors do not recommend payment of a dividend (1999 £129,362).*

### **DIRECTORS**

The directors who served throughout the year were as follows:

T J Gates

G McKenna (Irish)

Neither of the directors hold any interest in the shares of the company or any other group company.

### **AUDITORS**

Deloitte & Touche have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



M R France

Secretary

27 June 2001

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those 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 accounting standards have been followed; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

# PATRICK SPITFIRE LIMITED

## PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2000

	Note	2000 £	1999 £
Equity dividends paid	4	-	(129,362)
Retained profit/(loss) for the year		-	(129,362)
Retained profit brought forward		-	129,362
Retained profit carried forward		-	-

There are no recognised gains or losses other than the result disclosed in the above profit and loss account, for this or the preceding year.

Accordingly no statement of total recognised gains and losses is given.

# PATRICK SPITFIRE LIMITED

## BALANCE SHEET

31 December 2000

	Note	2000 £	1999 £
<b>CURRENT ASSETS</b>			
Debtors	5	39,000	39,000
<b>NET ASSETS</b>		<u>39,000</u>	<u>39,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	8,500	8,500
Capital reserve		30,500	30,500
Profit and loss account		-	-
<b>Equity shareholders' funds</b>		<u>39,000</u>	<u>39,000</u>

These financial statements were approved by the Board of Directors on 27 June 2001.

Signed on behalf of the Board of Directors



T J Gates

Director

# PATRICK SPITFIRE LIMITED

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2000

### 1. ACCOUNTING POLICY

The financial statements are prepared on the historical cost basis of accounting.

### 2. TRADING

The company did not trade during the year. Auditors' remuneration of £500 (1999: £500) was borne by another group company.

### 3. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

No remuneration was paid to any director or employee for services to the company during the year (1999: £nil).

### 4. DIVIDENDS

	2000 £	1999 £
Ordinary shares	-	129,362

### 5. DEBTORS

	2000 £	1999 £
Amounts owed by parent undertaking	39,000	39,000

### 6. CALLED UP SHARE CAPITAL

	2000 £	1999 £
<b>Authorised:</b>		
450 A Ordinary shares of £1 each	450	450
11,550 B Ordinary shares of £1 each	11,550	11,550
	<u>12,000</u>	<u>12,000</u>
<b>Allotted, called up and fully paid:</b>		
450 A Ordinary shares of £1 each	450	450
8,050 B Ordinary shares of £1 each	8,050	8,050
	<u>8,500</u>	<u>8,500</u>

The A and B ordinary shares rank equally in all respects.

### 7. ULTIMATE PARENT COMPANY

At 31 December 2000, the company's ultimate parent company and controlling party is BRE/Savoy Acquisition Company (an unlimited company) registered in England and Wales. This is the largest group in



**NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2000**

which the company is a member and for which Group accounts are prepared. Copies of its statutory accounts are available from its registered office 1 Savoy Hill, London WC2R 0BP.

**7. ULTIMATE PARENT COMPANY (continued)**

Blackstone Hotel Acquisitions Company is the smallest member of the Group in which the company is a member and for which Group accounts are prepared. Copies of its statutory accounts are also available from its registered office 1 Savoy Hill, London WC2R 0BP.

**8. RELATED PARTY DISCLOSURE**

The company is exempt under the provisions of paragraph 3, Financial Reporting Standard 8 "Related Party Disclosures" from disclosing details of transactions with Group related parties.