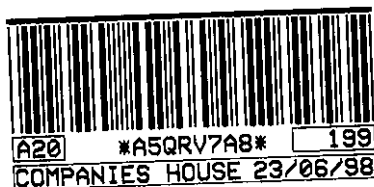


Company Number: 683338

AUDREY (LONDON) LIMITED  
REPORT AND FINANCIAL STATEMENTS  
28 SEPTEMBER 1997



# **AUDREY (LONDON) LIMITED**

## **Report and Financial Statements 1997**

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### Directors

R M Morley  
J Stark

### Secretary and registered office

R M Morley, Cowley House, Guildford Street, Chertsey, Surrey KT16 9BA

### Auditors

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

## AUDREY (LONDON) LIMITED

### Directors' Report

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The directors have pleasure in submitting their report together with the audited financial statements of the company for the 52 week period ended 28 September 1997.

1. Principal activity

The company has not traded during the current nor the preceding period and there is no intention to trade in the foreseeable future.

2. The directors do not propose the payment of a dividend (1996 £nil).

3. Directors

The following served as directors of the company for the period under review and subsequently:

R M Morley

J Stark

4. Directors' interests

Mr R M Morley and Mr J Stark have the following interests in the shares of Compass Group PLC.

	R M Morley No. of Shares	J Stark No. of Shares
<b>Ordinary shares of 5p each</b>		
Under option at 29 September 1996	174,977	51,106
Granted in the period	40,000	15,000
Exercised in the period	(52,765)	-
Under option at 28 September 1997	162,212	66,106
 Owned at 29 September 1996	 -	 -
 Owned at 28 September 1997	 12,219	 -

5. Auditors

A resolution for the reappointment of Deloitte & Touche as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

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



Secretary

15 June 1998

**AUDREY (LONDON) LIMITED**  
**Statement of Directors' Responsibilities**

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Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period 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;
- prepare the financial statements on a 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.

**AUDREY (LONDON) LIMITED**  
**Auditors' Report to the Members**

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We have audited the financial statements on pages 4 to 6 which have been prepared in accordance with the accounting policy set out on page 5.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 28 September 1997 and of the result for the 52 week period then ended and have been properly prepared in accordance with the Companies Act 1985.

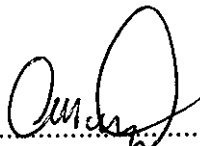
*Deloitte & Touche*  
Deloitte & Touche  
Chartered Accountants  
and Registered Auditors  
Hill House  
1 Little New Street  
London EC4A 3TR

*19 June 1998*

**AUDREY (LONDON) LIMITED**  
**BALANCE SHEET as at 28 September 1997**

	<u>Notes</u>	<u>28 Sep 1997</u>	<u>29 Sep 1996</u>
		£	£
<b>Current assets</b>			
Debtors	5	22,352	22,352
		<hr/>	<hr/>
Net current assets		<u>22,352</u>	<u>22,352</u>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	6	10,000	10,000
Profit and loss account		12,352	12,352
		<hr/>	<hr/>
Total equity shareholders' funds		<u>22,352</u>	<u>22,352</u>
		<hr/>	<hr/>

Agreed by the Board of Directors  
and signed on their behalf

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Director  
R M Morley  
15 June 1998

## AUDREY (LONDON) LIMITED

Notes to the financial statements for the 52 week period ended 28 September 1997

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1. Accounting policy

Accounting convention

The financial statements of the company are prepared in accordance with applicable accounting standards and under the historical cost convention. The bases used are consistent with those used in the previous period

2. The company has not traded in the current or preceding period and has made neither profit nor loss in the financial periods. Also, there have been no recognised gains or losses nor movements in shareholders' funds in the current or preceding period.

3. Auditors' remuneration

The auditors' remuneration for the current and preceding period was paid by another group company.

4. Information regarding directors and employees

There were no employees during the period (1996 nil).

The directors received no emoluments during the period (1996 - £nil)

5. Debtors:	<u>1997</u>	<u>1996</u>
	£	£
Amounts owed by group companies:		
Parent company and fellow subsidiaries	22,352	22,352
	<hr/>	<hr/>
	22,352	22,352
	<hr/>	<hr/>

**AUDREY (LONDON) LIMITED****Notes to the financial statements for the 52 week period ended 28 September 1997**

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## 6. Called up share capital

	<u>Authorised</u> <u>1997 and 1996</u>		<u>Allotted</u> <u>and fully paid</u> <u>1997 and 1996</u>	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 7. Ultimate parent company

The company is a wholly owned subsidiary of Audrey (Investments) Limited. The ultimate parent company and controlling entity is Compass Group PLC, which is incorporated in Great Britain and registered in England and Wales. Copies of Compass Group PLC financial statements are available to the public from Cowley House, Guildford Street, Chertsey, Surrey KT16 9BA.

## 8. Transactions with related parties

In accordance with the exemption extended in FRS8 "Related Party Disclosures", the company has not disclosed transactions or balances between itself and Compass Group PLC and its subsidiary undertakings on the basis that 90 per cent or more of the voting rights of these companies are controlled 100 per cent within the group.

## 9. Approval of financial statements

These financial statements were approved by the Board of Directors on *15 June* 1998.