

Company Number: 683338

AUDREY (LONDON) LIMITED
REPORT AND FINANCIAL STATEMENTS
30 SEPTEMBER 2004



AUDREY (LONDON) LIMITED

Report and Financial Statements 2004

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Directors

R M Morley
J Stark

Secretary

A Derham

Registered office

Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ

AUDREY (LONDON) LIMITED

Directors' Report

The directors have pleasure in submitting their report and the audited financial statements for the year ended 30 September 2004.

1. Principal activity

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

2. Results and Dividends

The company did not trade during the year (2003: nil)

The directors do not propose the payment of a dividend (2003 - nil).

3. Directors

The following served as directors of the company throughout the year under review and subsequently:

R M Morley

J R Stark

4. Directors' interests

Neither of the directors had any interests in company or any other group company.

The directors have the following interests in the shares of the ultimate holding company, disclosed in note 5 to the financial statements:

	At 30 September 2004 No. of Shares	At 30 September 2003 No. of Shares
R M Morley	281,908	252,729
J R Stark	10,059	10,059

Share options held under the Compass Group PLC Executive Share scheme:

	At 1 October 2003 No. of Shares	Granted during year No. of Shares	Exercised during year No. of Shares	At 30 September 2004 No. of Shares
R M Morley	1,756,600	200,000	(146,800)	1,809,800
J R Stark	210,850	25,000	-	235,850

AUDREY (LONDON) LIMITED

Directors' Report

4. Directors' interests (cont.)

Share options held under the Compass Group PLC Savings-Related Option schemes:

	At 1 October 2003 No. of Shares	Lapsed during the year No. of shares	Granted during the year No. of Shares	At 30 September 2004 No. of Shares
R M Morley	4,925	-	-	4,925
J R Stark	1,274	-	-	1,274

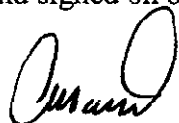
Conditional awards held under the terms of the Compass Group PLC Long Term Incentive Plan:

	At 1 October 2003 No. of Shares	Awarded during the year No. of Shares	Released during the year No. of Shares	At 30 September 2004 No. of Shares
R M Morley	156,296	62,680	-	218,976

Conditional awards held under the terms of the Compass Group PLC Long Term Bonus Plan:

	At 1 October 2003 No. of Shares	Awarded during the year No. of Shares	Released during the year No. of Shares	At 30 September 2004 No. of Shares
J R Stark	-	9,866	-	9,866

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



R M Morley
Director

25 July, 2005

AUDREY (LONDON) LIMITED

Statement of Directors' Responsibilities

United Kingdom 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 the 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 the system of internal control, 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
BALANCE SHEET as at 30 September 2004

	<u>Notes</u>	<u>2004</u> £	<u>2003</u> £
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		(10,000)	(10,000)
		<u> </u>	<u> </u>
Total equity shareholders' funds		<u> </u> -	<u> </u> -

The accounts for the year ended 30 September 2004 have not been audited because the Company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2). The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts 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 its profit or loss for the financial period in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company. The Company was dormant throughout the year ended 30 September 2004.

Approved by the Board of Directors
and signed on their behalf

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25 July, 2005 Director
R M Morley

AUDREY (LONDON) LIMITED**Notes to the financial statements for the year ended 30 September 2004**

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 year.

2. Information regarding directors and employees

There were no employees during the year (2003 - nil).

The directors received no emoluments during the year (2003 - £nil).

3. Called up share capital

	Authorised		Allotted	
	<u>2004 and 2003</u>		<u>and fully paid</u>	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

AUDREY (LONDON) LIMITED

Notes to the financial statements for the year ended 30 September 2004

4. Ultimate parent company and controlling party

The ultimate parent company, controlling party and parent undertaking of the largest and smallest group for which the group accounts are prepared and of which the company is a member is Compass Group Plc, which is incorporated in Great Britain and registered in England and Wales. Copies of its financial statements are available from Compass House, Guildford Street, Chertsey, Surrey KT16 9BQ. The immediate parent company is Audrey (Investments) Limited.

5. 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 the group on the basis that 90 per cent or more of the voting rights of these companies are controlled 100 per cent within the group.