

Company Number: 683338

AUDREY (LONDON) LIMITED
REPORT AND FINANCIAL STATEMENTS
30 SEPTEMBER 1999



AUDREY (LONDON) LIMITED

Report and Financial Statements 1999

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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

AUDREY (LONDON) LIMITED
Directors' Report

The directors have pleasure in submitting their report for the year ended 30 September 1999.

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. Directors

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

R M Morley

J Stark

3. 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
Ordinary shares of 2.5p each		
Under option at 1 October 1998	320,000	120,000
Granted in the year	100,000	20,000
Exercised in the year	70,000	30,000
Under option at 30 September 1999	<u>350,000</u>	<u>110,000</u>
 Owned at 1 October 1998	 24,438	 -
Owned at 30 September 1999	<u>24,438</u>	<u>-</u>

AUDREY (LONDON) LIMITED
Directors' Report

4. Auditors

In accordance with Section 252 of the Companies Act 1985, a special resolution was approved in a general meeting and no auditor was appointed.

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



Secretary

14 June, 2000

AUDREY (LONDON) LIMITED
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;
- 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
BALANCE SHEET as at 30 September 1999

	<u>Notes</u>	<u>1999</u> £	<u>1998</u> £
Current assets			
Debtors	5	22,352	22,352
		<hr/>	<hr/>
Net current assets		22,352	22,352
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	6	10,000	10,000
Profit and loss account		12,352	12,352
		<hr/>	<hr/>
Total equity shareholders' funds		22,352	22,352
		<hr/>	<hr/>

The company was dormant (within the meaning of the Companies Act 1985) throughout the year ending at the date of this balance sheet.

Approved by the Board of Directors
and signed on their behalf



Director
R M Morley

14 June, 2000

AUDREY (LONDON) LIMITED

Notes to the financial statements for the year ended 30 September 1999

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. The company has not traded in the current or preceding year and has made neither profit nor loss in the current or preceding year and consequently no profit or loss account has been produced. Also, there have been no recognised gains or losses nor movements in shareholders' funds in the current or preceding year.

3. Auditors' remuneration

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

4. Information regarding directors and employees

There were no employees during the year (1998 - nil).

The directors received no emoluments during the year (1998 - £nil).

5. Debtors:	<u>1999</u>	<u>1998</u>
	£	£
Amounts owed by group companies:		
Parent company and fellow subsidiaries	22,352	22,352
	<u>22,352</u>	<u>22,352</u>
	=====	=====

AUDREY (LONDON) LIMITED**Notes to the financial statements for the year ended 30 September 1999**

6. Called up share capital

	Authorised		Allotted	
	<u>1999 and 1998</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>

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.