

STALLION PROPERTIES LIMITED

Registered Number 01916339

**DIRECTOR'S REPORT
AND
FINANCIAL STATEMENTS**

31 DECEMBER 2010

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STALLION PROPERTIES LIMITED

DIRECTOR'S REPORT

The director presents her report and financial statements for the year ended 31 December 2010

Business review and principal activities

The Company is a limited company incorporated and domiciled in England and Wales

The Company did not trade in the year and the director does not expect the Company to trade in the future

The director does not recommend the payment of a dividend

Post balance sheet event

On 7 June 2011 Guoco Group Limited (Guoco), a company incorporated in Bermuda, and listed on the Hong Kong stock exchange, acquired a controlling interest in The Rank Group Plc, a parent undertaking

At the date of signing these financial statements, Guoco owned 74.5% of The Rank Group Plc through two controlled undertakings, Asia Fountain Investment Company Limited and All Global Investments Limited. The ultimate parent undertaking of Guoco is Hong Leong Company (Malaysia) Berhad which is incorporated in Malaysia.

Director

Miss F. Bingham

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with applicable law and International Financial Reporting Standards ('IFRS') as adopted by the European Union. Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the director is required to

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

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

The director confirms that she has complied with the above requirements in preparing the financial statements.



Miss F. Bingham
Director

Date: 23 September 2011

Registered Office: Statesman House, Stafferton Way, Maidenhead, Berkshire, SL6 1AY
Registered Number: 01916339

STALLION PROPERTIES LIMITED
BALANCE SHEET AT 31 DECEMBER 2010

	Note	2010 £	2009 £
Current assets			
Amounts falling due within one year owed by parent company	7	<u>113,879</u>	<u>113,879</u>
Net assets		<u>113,879</u>	<u>113,879</u>
Shareholders' equity			
Ordinary share capital	4	160,000	160,000
Other reserves	5	<u>(46,121)</u>	<u>(46,121)</u>
Total equity	5	<u>113,879</u>	<u>113,879</u>

All equity is attributable to equity interests

The notes on page 3 are an integral part of these financial statements

For the financial year ended 31 December 2010, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006, and no notice has been deposited under section 476

The director acknowledges her responsibility for

- ensuring that the Company keeps proper accounting records which comply with section 386 of the Act, and
- preparing financial statements 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 year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

These financial statements were approved by the sole director and signed by her on 23 September 2011



Miss F Bingham
Director

STALLION PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with EU Endorsed International Accounting and Financial Reporting Standards ('IFRS') and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS

The financial statements have been prepared under the historic cost convention

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies. The best estimate of the director may differ from the actual results

2. Income statement, statement of comprehensive income and statement of changes in equity

The Company has not traded in the year and has received no income and incurred no expenditure and consequently no income statement, statement of comprehensive income or statement of changes in equity have been prepared

3. Cash flow statement

There have been no cash flows in the year and consequently no cash flow statement has been prepared

4 Ordinary share capital

	2010 £	2009 £
Authorised, allotted, called up, issued and fully paid 160,000 ordinary shares of £1 each	160,000	160,000

5. Other reserves and shareholders' equity

The Company has not traded in the year and consequently there have been no movements in other reserves or shareholders' equity. Other reserves represent retained losses

6 Director and employees

The director received no remuneration in the year in respect of her services to the Company which were of negligible value (2009: nil). There were no employees of the Company during the year (2009: nil)

7 Parent undertakings and related party transactions

Throughout the year ended 31 December 2010 and to the date of signing these financial statements, the Company's immediate parent company was Rank Group Holdings Limited. Both the Company and Rank Group Holdings Limited are incorporated and registered in England and Wales.

Throughout the year ended 31 December 2010 and to 6 June 2011, the ultimate holding company was The Rank Group Plc, a company incorporated and registered in England and Wales.

The Rank Group Plc, was the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of The Rank Group Plc consolidated financial statements can be obtained from www.rank.com/investors/reports_2011.jsp or by written request to the Company Secretary at Statesman House, Stafferton Way, Maidenhead, Berkshire, SL6 1AY.

With effect from 7 June 2011, the ultimate holding company became Hong Leong Company (Malaysia) Berhad, a company incorporated in Malaysia.

There were no related party transactions during the year. As at 31 December 2010 the Company was owed £113,879 (2009: £113,879) by Rank Group Holdings Limited, its parent company.

The loan is unsecured, interest free and repayable on demand. The Company has expressed that it does not intend to call in the loan in the next 12 months.

8. Post balance sheet event

On 7 June 2011 Guoco Group Limited (Guoco), a company incorporated in Bermuda, and listed on the Hong Kong stock exchange, acquired a controlling interest in The Rank Group Plc, a parent undertaking.

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