
DIPLOMAT HOTEL HOLDING LIMITED

Directors' report and financial statements
for the year ended 31 December 2012

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DIPLOMAT HOTEL HOLDING LIMITED

Company Information

DIRECTORS A J Bushnell (resigned 11 October 2012)
 Copthorne Hotels Limited
 C Harrington
 Alan G Scott (appointed 11 October 2012)

COMPANY SECRETARY Copthorne Hotels Limited

COMPANY NUMBER 1927463

REGISTERED OFFICE Victoria House
 Victoria Road
 Horley
 Surrey
 RH6 7AF

AUDITORS KPMG Audit Plc
 15 Canada Square
 London
 E14 5GL

DIPLOMAT HOTEL HOLDING LIMITED

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DIPLOMAT HOTEL HOLDING LIMITED

Directors' report for the year ended 31 December 2012

The directors present their report and the financial statements for the year ended 31 December 2012

PRINCIPAL ACTIVITIES

The principal activity of Diplomat Hotel Holding Limited ('the Company') is that of an investment holding company

BUSINESS REVIEW

The Company is a subsidiary of Millennium & Copthorne Hotels plc ('the Group') The Directors consider the ultimate holding and controlling company to be Hong Leong Investment Holdings Pte Limited

The Company did not trade during the current or prior year Accordingly no profit and loss account is included within these financial statements

RESULTS

The profit for the financial year amounted to £Nil (2011 £Nil)

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business and execution of the Company's strategy are subject to a number of risks which impacts the recoverable value of the Company's investments

From the perspective of the Company, the principal risks and uncertainties are integrated within the principal risks of the Group and are not managed separately Further discussion of these risks and uncertainties, in context of the Group as a whole, is provided on pages 24-28 of the Group's annual report for the year ended 31 December 2012 which does not form part of this report

DIRECTORS

The directors who served during the year and up to the date of this report were

A J Bushnell (resigned 11 October 2012)
Copthorne Hotels Limited
C Harrington
Alan G Scott (appointed 11 October 2012)

POLITICAL AND CHARITABLE CONTRIBUTIONS

The Company made no political or charitable donations during the year (2011 £Nil)

DIPLOMAT HOTEL HOLDING LIMITED

**Directors' report
for the year ended 31 December 2012**

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that each director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information

AUDITORS

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office

This report was approved by the board and signed on its behalf



Alan G Scott

For and on behalf of Copthorne Hotels Limited, Company Secretary

Date 11 September 2013

Victoria House
Victoria Road
Horley
Surrey
RH6 7AF

DIPLOMAT HOTEL HOLDING LIMITED

Statement of directors' responsibilities for the year ended 31 December 2012 in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are 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 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 UK 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Independent auditor's report to the members of Diplomat Hotel Holding Limited

We have audited the financial statements of Diplomat Hotel Holding Limited for the year ended 31 December 2012, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement, set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 December 2012 and of its result for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Diplomat Hotel Holding Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Stephen Masters (Senior statutory auditor)

for and on behalf of
KPMG Audit Plc, Statutory Auditor
Chartered Accountants

15 Canada Square
London
E14 5GL

13 September 2013

DIPLOMAT HOTEL HOLDING LIMITED
Registered number 1927463

Balance sheet
as at 31 December 2012

	Note	2012 £000	2011 £000
FIXED ASSETS			
Investments	4	2,662	2,662
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,662</u>	<u>2,662</u>
CREDITORS amounts falling due after more than one year	5	(28)	(28)
NET ASSETS		<u>2,634</u>	<u>2,634</u>
CAPITAL AND RESERVES			
Called up share capital	6	2,534	2,534
Profit and loss account	7	100	100
EQUITY SHAREHOLDERS FUNDS	8	<u>2,634</u>	<u>2,634</u>

There have been no movements in the profit and loss account for both the current and previous year and there have been no other recognised gains or losses. Accordingly no profit and loss account or statement of recognised gains and losses have been presented in these financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



Alan G Scott
Director

Date 11 September 2013

The notes on pages 7 to 10 form part of these financial statements

DIPLOMAT HOTEL HOLDING LIMITED

Notes to the financial statements for the year ended 31 December 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below

The financial statements have been prepared in accordance with UK GAAP and under the historical cost convention

The financial statements have been prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

The Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

As the Company is a wholly owned subsidiary of Millennium & Copthorne Hotels plc, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned entities which form part of the group (or investees of the group qualifying as related parties).

The consolidated financial statements of Millennium & Copthorne Hotels plc, within which this Company is included, can be obtained from the address given in note 9.

1.2 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

DIPLOMAT HOTEL HOLDING LIMITED

Notes to the financial statements for the year ended 31 December 2012

1 ACCOUNTING POLICIES (continued)

1.4 Impairment of fixed assets

The carrying amounts of the Company's assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its income-generating unit exceeds its recoverable amount. Impairment losses are recognised in the profit and loss account.

Calculation of recoverable amount

The recoverable amount of fixed assets is the greater of their net realisable value and value in use. In assessing value in use, the expected future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the rate of return expected on an equally risky investment.

Reversals of impairment

Where the recoverable amount increases as a result of a change in economic conditions or in the expected use of the asset, then the resultant reversal of the impairment loss should be recognised in the current period. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2. AUDITOR'S REMUNERATION

The auditor's remuneration of £2,100 (2011: £2,100) for the current and preceding year has been borne by a parent undertaking.

There are no other fees paid to the Company's auditors and its associates.

3. STAFF COSTS

The Company has no employees other than the directors, who did not receive any remuneration (2011: £Nil).

DIPLOMAT HOTEL HOLDING LIMITED

Notes to the financial statements for the year ended 31 December 2012

4 FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
Cost	
At 1 January 2012 and 31 December 2012	2,662
Net book value	
At 31 December 2012	2,662
At 31 December 2011	2,662
Subsidiary undertakings	

The following was the subsidiary undertaking of the company

Name	Class of shares	Holding
Archyield Limited	Ordinary	100%

The principal activity of Archyield Limited is the provision of hotel and leisure services

5 CREDITORS Amounts falling due after more than one year

	2012 £000	2011 £000
Amounts owed to group undertakings	28	28

Creditors include amounts repayable within 5 years as follows

	2012 £000	2011 £000
Repayable other than by instalments	28	28

6 SHARE CAPITAL

	2012 £000	2011 £000
Allotted, called up and fully paid		
1,875,160 ordinary 'A' Shares shares of £1 each	1,875	1,875
658,840 ordinary 'B' Shares shares of £1 each	659	659
	2,534	2,534

DIPLOMAT HOTEL HOLDING LIMITED

Notes to the financial statements for the year ended 31 December 2012

7. RESERVES

	Profit and loss account £000
At 1 January 2012 and 31 December 2012	<u>100</u>

8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £000	2011 £000
Shareholders' funds at 1 January 2012 and 31 December 2012	<u>2,634</u>	<u>2,634</u>

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Directors consider the ultimate holding and controlling company to be Hong Leong Investment Holdings Pte Limited incorporated in the Republic of Singapore. The accounts of the ultimate holding company, which heads the largest group in which the results of the Company are consolidated, are available to the public at The Accounting and Corporate Regulatory Authority, 10 Anson Road # 05 - 01/15, International Plaza, Singapore 079903.

The immediate holding and controlling company is Copthorne Hotel Holdings Limited, a company registered in England and Wales. The smallest group in which the results of the Company are consolidated is headed by Millennium & Copthorne Hotels plc, a company registered in England and Wales. The consolidated accounts are available to the public and may be obtained from Victoria House, Victoria Road, Horley, Surrey, RH6 7AF.