

**SIR ROCCO FORTE LIMITED**

**REPORT AND UNAUDITED ACCOUNTS**

**YEAR ENDED 30 APRIL 2010**



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**SIR ROCCO FORTE LIMITED**

**I N D E X**

**Year ended 30 April 2010**

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**SIR ROCCO FORTE LIMITED**

**GENERAL INFORMATION**

**Year ended 30 April 2010**

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<b>Director</b>	The Hon Sir Rocco Forte
<b>Secretary</b>	The Hon Mrs O M L A Polizzi di Sorrentino
<b>Registered office</b>	70 Jermyn Street London SW1Y 6NY
<b>Company number</b>	3221756
<b>Accountants</b>	Dixon Wilson 22 Chancery Lane London WC2A 1LS
<b>Bankers</b>	Clydesdale Bank Plc Piccadilly Circus 35 Regent Street London SW1Y 4ND

## **SIR ROCCO FORTE LIMITED**

### **REPORT OF THE DIRECTOR**

**Year ended 30 April 2010**

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The director presents his report and unaudited accounts for the year ended 30 April 2010

The director has taken the advantage of the exception from audit conferred by section 477 of the Companies Act 2006 and the accounts for the year are unaudited

#### **Principal activity**

The principal activity of the company in the year under review was the provision of trademark and brand management services

#### **Directors**

The director who held office during the year was as shown on page 2

#### **Charitable donations**


During the year the company made the following charitable donations

	£
Institute of Policy Research	16,000
Institute for Economic Affairs	5,000
London Symphony Orchestra	3,370
Sugarplum Ball (Aloysius Society)	3,200
Other donations	9,250
	<u>36,820</u>

#### **Special provisions**

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006

By order of the director

  
THE HON SIR ROCCO FORTE  
Director  
26 January 2011

**SIR ROCCO FORTE LIMITED****PROFIT AND LOSS ACCOUNT****Year ended 30 April 2010**

	<b>Note</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Turnover</b>	1	313,957	312,680
Administrative expenses		(133,360)	(224,081)
<b>Operating profit</b>	2	<u>180,597</u>	<u>88,599</u>
Interest receivable		179	1,948
Interest payable		(10,955)	(17,069)
<b>Profit on ordinary activities before taxation</b>		<u>169,821</u>	<u>73,478</u>
Tax on profit on ordinary activities	3	(46,948)	(40,117)
<b>Profit for the year</b>		<u>122,873</u>	<u>33,361</u>
Profit and loss account brought forward		128,851	95,490
		<u>251,724</u>	<u>128,851</u>
Dividends paid		(270,000)	-
<b>Profit and loss account carried forward</b>		<u>(18,276)</u>	<u>128,851</u>

**SIR ROCCO FORTE LIMITED****Company Number 3221756****BALANCE SHEET****At 30 April 2010**

	<b>Note</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Fixed assets</b>			
Tangible assets	4	1,178	603
Investments	5	711,868	711,868
		<u>713,046</u>	<u>712,471</u>
<b>Current assets</b>			
Debtors	6	97,095	278,287
Cash at bank		122,707	23,605
		<u>219,802</u>	<u>301,892</u>
<b>Creditors: amounts falling due within one year</b>	7	(451,124)	(385,512)
<b>Net current liabilities</b>		<u>(231,322)</u>	<u>(83,620)</u>
<b>Total assets less current liabilities</b>		<u>481,724</u>	<u>628,851</u>
<b>Capital and reserves</b>			
Called up share capital	8	500,000	500,000
Profit and loss account		(18,276)	128,851
<b>Shareholders' funds</b>		<u>481,724</u>	<u>628,851</u>

**Director's statement**

For the year ended 30 April 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006

The financial statements on pages 4 to 9 were approved by the director on 2011

**26**

January



THE HON SIR ROCCO FORTE  
Director

## **SIR ROCCO FORTE LIMITED**

### **ACCOUNTING POLICIES**

**Year ended 30 April 2010**

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#### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Income recognition**

Income for trademark and brand management services is recognised as earned

Dividends from investments are recognised when received

#### **Depreciation**

Depreciation is provided on all equipment at the rate of  $33\frac{1}{3}\%$  per annum on a straight line basis in order to write off the cost less residual value of each asset over its expected useful life

#### **Investments**

Fixed asset investments are stated at cost

**SIR ROCCO FORTE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****Year ended 30 April 2010****1. Turnover**

Turnover represents invoiced services provided in the UK in the year

**2. Operating profit**

This is stated after charging

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Depreciation	860	3,833
Director's remuneration	10,000	10,000

**3. Tax on profit on ordinary activities**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
UK corporation tax	50,985	40,117
Adjustment in respect of prior years	(4,037)	-
	<u>46,948</u>	<u>40,117</u>

**4. Fixed assets****Equipment**  
**£****Cost**

At 1 May 2009	34,786
Additions	1,435
At 30 April 2010	<u>36,221</u>

**Depreciation**

At 1 May 2009	34,183
Charge for the year	860
At 30 April 2010	<u>35,043</u>

**Net book value**

At 30 April 2010	<u>1,178</u>
At 30 April 2009	<u>603</u>



**SIR ROCCO FORTE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****Year ended 30 April 2010**

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<b>5. Investments</b>	<b>Associated undertakings £</b>	<b>Other investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 May 2009 and 30 April 2010	206,868	505,000	711,868

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**Associated undertakings**

The company holds 47.7% of the ordinary share capital of Catholic Herald Limited whose principal place of business is Herald House, Lambs Passage, Bunhill Row, London EC1Y 8TQ. The aggregate capital and reserves of this company at 31 December 2009 were £290,069 (2008 - £257,780) and the profit for the year then ended was £32,289 (2008 - profit £34,363).

**Other Investments**

The company holds 2,338,433 shares in Rocco Forte & Family Ltd (formerly Rocco Forte & Family Plc) which comprises 3% (2009 - 3%) of the ordinary share capital of this company. In addition the company has invested £105,000 as a partner in the Ryde Farm Partnership, a partnership in which the Hon Sir Rocco Forte, a director of the company, and his wife are also partners.

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<b>6. Debtors</b>	<b>2010 £</b>	<b>2009 £</b>
Trade debtors (note 9)	89,134	73,390
Director's loan (note 9)	222	192,763
Taxation recoverable	456	456
Other debtors and prepayments	7,283	11,678
	<u>97,095</u>	<u>278,287</u>

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<b>7. Creditors: amounts falling due within one year</b>	<b>2010 £</b>	<b>2009 £</b>
Loan from NM Rothschild	150,000	150,000
Corporation tax	42,326	15,009
Other taxes and social security	14,091	8,184
Other creditors	207,563	203,094
Accruals	37,144	9,225
	<u>451,124</u>	<u>385,512</u>

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The loan from NM Rothschild is secured by a personal guarantee from the director. Other creditors consist of amounts due to RF Hotels Limited (see note 9).

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**SIR ROCCO FORTE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****Year ended 30 April 2010**

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<b>8. Share capital</b>	<b>2010 £</b>	<b>2009 £</b>
Allotted and fully paid 500,000 ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

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**9. Related party transactions**

During the year, Sir Rocco Forte Limited was charged £6,924 (2009 - £9,576) by R F Hotels Limited, a subsidiary of Rocco Forte & Family Ltd (formerly Rocco Forte & Family Plc) and a company in which Sir Rocco Forte is a director, for interest in respect of amounts due by the company. At the balance sheet date £207,563 (2009 - £203,094) was due to R F Hotels Limited.

During the year, Sir Rocco Forte Limited charged Rocco Forte & Family Ltd (formerly Rocco Forte and Family Plc) and subsidiaries, a group in which Sir Rocco Forte is a director, £313,957 (2009 - £312,680) for trademark and brand management services. At the balance sheet date £89,134 (2009 - £73,390) was due from Rocco Forte & Family Ltd (formerly Rocco Forte and Family Plc).

During the year, expenses of £10,355 (2009 - £136,840) were paid by the company on behalf of Sir Rocco Forte and Sir Rocco Forte paid £2,895 (2009 - 45,899) of company expenses personally. At the year end £222 was due from the Hon Sir Rocco Forte (2009 - due from the Hon Sir Rocco Forte £192,763).

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**10. Controlling party**

The company is controlled by its director The Hon Sir Rocco Forte.

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