

COMPASS HOSPITALITY DEMERGER LIMITED
(Registered Number 4084587)

REPORT AND ACCOUNTS

**PERIOD FROM INCORPORATION ON
2 OCTOBER 2000 TO 30 SEPTEMBER 2001**



COMPASS HOSPITALITY DEMERGER LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the period from the date of incorporation on 2 October 2000 to 30 September 2001.

PRINCIPAL ACTIVITIES AND RESULTS

The Company is dormant. It did not trade or incur any liability throughout the period and so made neither a profit nor a loss.

DIVIDEND

The directors do not recommend the payment of a dividend for the period.

DIRECTORS

The directors of the Company during the period and subsequently were as follows:

Instant Companies Limited (appointed 2 October 2000, resigned 2 October 2000)

D M Gratton (appointed 2 October 2000)

R M Morley (appointed 2 October 2000)

DIRECTORS' INTERESTS

None of the directors had any interest in the issued share capital of the Company in the period.

The directors had the following interest in the shares of Compass Group PLC :

		D M Gratton	R M Morley
Ordinary shares in Compass Group PLC	- at appointment	3,000	24,438
	- at 30 September 2001	15,062	38,038
Options over shares in Compass Group PLC- and Compass Group Holdings PLC	- at appointment	341,515	646,207
	- granted in period	272,029	637,573
	- exercised	(12,062)	-
	- lapsed	(1,574)	-
	- at 30 September 2001	599,908	1,283,780

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



R M Morley

Secretary

8 July 2002

Registered office:

Cowley House

Guildford Street

Chertsey, Surrey

KT16 9BA

COMPASS HOSPITALITY DEMERGER LIMITED

BALANCE SHEET - 30 SEPTEMBER 2001

	Note	30 September 2001 £
CURRENT ASSETS		
Amount due from immediate parent undertaking		<u>1</u>
CAPITAL AND RESERVES		
Called up share capital	4	<u>1</u>

The accounts for the period to 30 September 2001 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 period ended 30 September 2001.

Approved by the Board on 8 July 2002 and signed on their behalf by



R M Morley
Director

COMPASS HOSPITALITY DEMERGER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2001

1. Accounting policies

The financial statements of the Company are prepared in accordance with applicable accounting standards and under the historical cost convention.

2. The Company has not traded in the period and has made neither a profit nor a loss. Consequently no profit and loss account has been produced. Also there have been no recognised gains or losses nor movements in shareholder's funds other than the issue of one share.

3. Information regarding directors and employees

There were no employees during the period. The directors received no emoluments during the period.

4. Share capital

30 September 2001

	£
Authorised - 1,000 ordinary shares of £1 each	<u>1,000</u>
Issued, allotted and fully paid	<u>1</u>

5. Ultimate parent company and controlling party

The directors consider Compass Group PLC, which is incorporated in Great Britain and registered in England and Wales, to be the ultimate parent company and controlling party. Copies of the Compass Group PLC financial statements are available from Cowley House, Guildford Street, Chertsey, Surrey KT16 9BA.