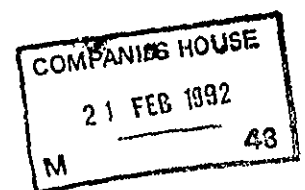


Company Number 31133

Directors' Report and Accounts

BASS HOTELS LIMITED

30 September 1991



BASS HOTELS LIMITED

REPORT OF THE DIRECTORS

1. TRADING RESULTS

The Company has not traded during the year.

2. APPROPRIATIONS

No dividend is proposed.

3. DIRECTORS

The following are the names of the persons who, at any time during the financial year, were directors of the Company:-

Names

B.D. Langton
K.F. Butcher
R.W. Caston
P.S. Whitney

4. DIRECTORS' INTERESTS

Set out below are the particulars of the interest according to the Register kept by the Company of directors of the Company and their families in the shares, debentures and unsecured loan stocks of Bass Plc and its subsidiaries at the commencement, and close of the financial year. In accordance with the requirement of the Companies Act, 1985, non-beneficial trustee holdings other than holdings as a bare trustee, have been included.

The directors' interests in shares issued to Trustees under the terms of the Bass Employee Profit Share Scheme (Scheme Shares) are also shown.

(b) beneficial

	Bass Plc Ordinary Shares			
	1991		1990	
	Direct	Scheme Shares	Direct	Scheme Shares
K.F. Butcher (b)	4,103	968	1,508	1,181
R.W. Caston (b)	283	1,033	-	1,216
P.S. Whitney (b)	1,864	931	1,305	925

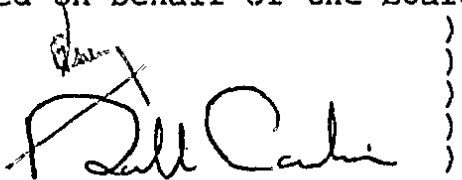
The Register of Directors' Holdings kept by the Company does not contain particulars of the holding of any Director who is also a director of Bass Plc.

By Order of the Board


Secretary

BASS HOTELS LIMITED

BALANCE SHEET AT 30 SEPTEMBER 1991.

	NOTE	1991 £	1990 £
FIXED ASSETS: Investments			
Shares in Group Companies - subsidiaries	2	10,092,000	10,092,000
CURRENT ASSETS: Debtors			
Amount owed by group companies - fellow subsidiaries		50,000	50,000
CREDITORS: Amounts falling due after more than one year			
Amounts owed to group companies - subsidiaries		(10,092,000)	(10,092,000)
		<u>50,000</u>	<u>50,000</u>
CAPITAL AND RESERVES			
Called up share capital			
Authorised, allotted and fully paid 10,000 ordinary shares of £5 each		50,000	50,000
Throughout the financial year ended 30 September 1991 the Company was a dormant company within the meaning of Section 252 of the Companies Act 1985, and in accordance with that section, no Auditors' Report is attached to these accounts.			
Signed on behalf of the Board			
		} Directors	
23 JAN 1992		<u>50,000</u>	<u>50,000</u>

The notes on page 3 form part of these accounts

BASS HOTELS LIMITED

NOTES TO THE ACCOUNTS

1. PROFIT AND LOSS ACCOUNT

The Company has not traded during the year, and therefore no Profit and Loss Account has been prepared.

2. SHARES IN GROUP COMPANIES

1991
£

Cost at beginning and
end of year

10,092.000

Group accounts have not been prepared because the Company is a wholly owned subsidiary of another UK Company. In the opinion of the directors, the value of the subsidiaries is at least equal to the amount shown in the Balance Sheet. The subsidiaries are as follows:-

Bass Hotels Development Limited

Bass Hotels Investments Limited

Both of the above companies are wholly owned, registered in England and have not traded during the year.

3. ULTIMATE HOLDING COMPANY

Bass Public Limited Company incorporated in Great Britain and registered in England.