

Company number: 0353351

**HARRODIAN TRUSTEES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE 52 WEEKS ENDED 28 JANUARY 1995**



## **HARRODIAN TRUSTEES LIMITED**

### **DIRECTORS' REPORT**

The directors present their report and the audited financial statements of the company for the 52 weeks ended 28 January 1995.

#### **Directors**

The present directors of the Company are:

Mr C. P. de Boer  
Mr J. G. Hawkins  
Mrs S. Jerman

Other directors who served during the year were:

Mr P. Bolliger (resigned 18.4.94)

In accordance with the Articles of Association, Mr J. G. Hawkins will retire by rotation, and being eligible, will seek re-election at the forthcoming Annual General Meeting.

#### **Principal activity**

The Company did not trade or conduct any other activities during the period. No changes are expected in the immediate future.

#### **Directors' interests**

No director in office at 28 January 1995 held any beneficial interest in the shares of Harrods Investments plc or any of its subsidiaries at 30 January 1994 or at 28 January 1995.

No director has had a material interest directly or indirectly, at any time during the year in any contract significant to the business of the Company.

#### **Insurance**

The Group maintains insurance in respect of the directors against any such liabilities as are referred to in Section 310 of the Companies Act 1985.

## **HARRODIAN TRUSTEES LIMITED**

### **DIRECTORS' REPORT (Continued)**

#### **Statement of Directors' Responsibilities**

The directors are required by the Companies Act 1985 to prepare financial statements for each financial year 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 the profit or loss for the financial year.

The directors consider that in preparing the financial statements, which have been prepared on a going concern basis, on pages 4 to 5, the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed.

The directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 1985.

The directors 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.

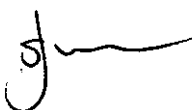
#### **Auditors**

Price Waterhouse have expressed their willingness to continue in office as Auditors to the Company and a resolution proposing their re-appointment will be put to the Annual General Meeting.

#### **Close Company**

As at 28 January 1995, the Company was a Close Company within the meaning of Part XI, Chapter I of the Income and Corporation Taxes Act 1988.

By Order of the Board

  
S. Jerman  
Secretary  
7 April 1995

Registered Office  
87-135 Brompton Road  
Knightsbridge  
London SW1X 7XL

*Price Waterhouse*



## **AUDITORS' REPORT TO THE MEMBERS OF HARRODIAN TRUSTEES LIMITED**

We have audited the financial statements on pages 4 and 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### Respective responsibilities of directors and auditors

As described on page 2 the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company as at 28 January 1995 and have been properly prepared in accordance with the Companies Act 1985.

*Price Waterhouse*

Price Waterhouse  
Chartered Accountants  
and Registered Auditors

7 April 1995

# HARRODIAN TRUSTEES LIMITED

## BALANCE SHEET

	Note	28 January 1995 £	29 January 1994 £
<b>Current Assets</b>			
Cash at bank and in hand		<u>20</u>	<u>20</u>
<b>Capital and reserves</b>			
Called up share capital	3	52	52
Profit and loss reserve		(32)	(32)
		<u>20</u>	<u>20</u>

The financial statements were approved by the Board on 7 April 1995

  
.....  
J. G. Hawkins  
Director

## HARRODIAN TRUSTEES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### 1 Accounting Policy

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

- 2 The Company did not trade or conduct any other activities during the period. None of the directors received any emoluments during the period in respect of their services to the Company (1994: £nil).

#### 3 Called up share capital

	28 January 1995 £	29 January 1994 £
Ordinary shares of £1 :		
Authorised	<u>100</u>	<u>100</u>
Issued and fully paid	<u>52</u>	<u>52</u>

#### 4 Parent undertakings

The company's immediate parent undertaking is Harrods Limited, a company registered in England and Wales. Harrods Investments plc, a company registered in England and Wales, is the parent undertaking of the Harrods Investments Group, which is both the smallest and the largest Group which consolidates the results of the Company. The group accounts will be filed with the Registrar of Companies in due course.

The ultimate parent undertaking is Alfayed Investment and Trust PVT Limited, a company incorporated in Bermuda (previously known as Alfayed Investment and Trust S.A. and incorporated in Liechtenstein). The registered and beneficial owners of the whole of the issued share capital of that company are the Fayed family.