

**RPI OVERSEAS LIMITED**  
**Registered No. 493378**

**DIRECTORS' REPORT**

**AND**

**ACCOUNTS**

**31 DECEMBER 2006**

**SATURDAY**



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**COMPANIES HOUSE**

# **RPI OVERSEAS LIMITED**

## **DIRECTORS**

Ms P M Coles

## **DIRECTORS' REPORT**

The Directors present their Report and Statement of Accounts for the year ended 31 December 2006

## **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company did not trade during the year under review and the Directors do not expect the Company to trade in the future

## **RESULTS AND DIVIDEND**

The Directors do not recommend the payment of a dividend

## **DIRECTORS**

The following were Directors of the Company during the year -

Miss C M Duffill  
Mrs A A Patel  
Ms P M Coles

Miss C M Duffill resigned as a Director of the Company on 24 October 2006  
Mrs A A Patel resigned as a Director of the Company on 24 October 2006  
Ms P M Coles was appointed as a Director of the Company on 24 October 2006

## **DIRECTORS' INTERESTS**

Following changes to UK Company law by the Companies Act 2006, which came into effect on 6 April 2007, the requirement to maintain a register of Directors' interests and to disclose these interests in the Company's statutory report and accounts has been repealed. Consequently the Company no longer maintains a register of Directors' interests nor makes a disclosure in this regard

## **RPI OVERSEAS LIMITED**

### **DIRECTORS' REPORT**

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing 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 the Directors have prepared the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. In preparing these financial statements, the Directors have also elected to comply with IFRSs, issued by the International Accounting Standards Board (IASB). The financial statements are required by law to 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 that the financial statements comply with IFRSs as adopted by the European Union
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and the Directors have taken all steps that ought to be taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **AUDITORS**

In accordance with s386(2) of the Companies Act 1985, PricewaterhouseCoopers LLP will continue as auditors of the Company under the terms of an elective resolution passed by the Company.

By order of the Board



P M Coles

**Director**

**Date:** 20 September 2007

**Registered Office:** Statesman House, Stafferton Way, Maidenhead, Berkshire, SL6 1AY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RPI OVERSEAS LIMITED

We have audited the financial statements of RPI Overseas Limited for the year ended 31 December 2006 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### Respective responsibilities of Directors and auditors

The Directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and whether the financial statements have been properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

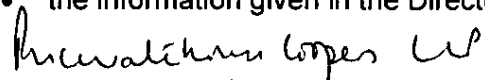
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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, in accordance with IFRSs as adopted by the European Union, of the state of the Company's affairs as at 31 December 2006,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

  
PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
London

20 September 2007

# RPI OVERSEAS LIMITED

## BALANCE SHEET AT 31 DECEMBER 2006

|   | <u>Note</u> | <u>2006</u><br>£'000 | <u>2005</u><br>£'000 |
|---|-------------|----------------------|----------------------|
| <b>NON-CURRENT ASSETS</b>   |             |                      |                      |
| Financial Assets - Investments  | 4           | 145                  | 145                  |
| <b>CURRENT ASSETS</b>   |             |                      |                      |
| Debtors Amounts due from parent undertaking-falling due within one year | 8           | 1,860                | 1,860                |
| <b>NET ASSETS</b>   |             | 2,005                | 2,005                |
| <b>EQUITY</b>   |             |                      |                      |
| Share Capital   | 5           | 900                  | 900                  |
| Retained Earnings   |             | 1,105                | 1,105                |
| <b>SHAREHOLDERS' EQUITY</b>   |             | 2,005                | 2,005                |

All shareholders' equity is attributable to equity interests

These accounts were approved by the Board on 20 September 2007



P M Coles  
Director

The notes to these accounts are on pages 5 and 7

# **RPI OVERSEAS LIMITED**

## **NOTES TO THE ACCOUNTS AT 31 DECEMBER 2006**

### **1. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared in accordance with EU Endorsed International Financial Reporting Standards (IFRS), IFRIC interpretations and the Companies Act 1985 applicable to companies reporting under IFRS. The financial statements have been prepared under the historic cost convention.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies. The best estimate of the Directors may differ from the actual results.

#### **Investments**

Investments in subsidiaries are held at cost, after adjustment for foreign currency retranslation, less impairment. Dividends received from the pre-acquisition profits of subsidiaries are deducted from the cost of investment.

Investments classified as 'available for sale', are initially measured at cost, including transaction costs. Gains or losses arising from changes in fair value are recognised directly in equity, until the security is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is included in the net profit or loss for the period. Equity investments that do not have a quoted market price in an active market and whose fair value can not be reliably measured by other means are held at cost.

### **2. Income statement**

The Company has not traded in the year under review, has received no income and incurred no expenditure and consequently no income statement has been prepared.

The audit fee is borne by Rank Leisure Holdings Limited.

### **3. Cash flow statement**

There have been no cash flow movements during the year, therefore, no Cash flow statement has been prepared.

# RPI OVERSEAS LIMITED

## NOTES TO THE ACCOUNTS AT 31 DECEMBER 2006 (Contd.)

### 4. Financial Assets – Investment in subsidiary undertaking

**Shares at  
Cost  
£'000**

#### Cost and Net Book Amount

At 1 January 2006 and 31 December 2006

145

Investments in group undertakings are stated at cost. As permitted by section 133 of the Companies Act 1985, where the relief afforded under section 131 of the Companies Act 1985 applies, cost is the aggregate of the nominal value of the relevant number of the Company's shares and the fair value of any other consideration given to acquire the share capital of the subsidiary undertakings.

The Company has the following interest in a subsidiary undertaking

|                       | <b>Country of<br/>Incorporation,<br/>Registration<br/>&amp; Operation</b> | <b>Class of<br/>Capital<br/>Owned</b> | <b>Percentage<br/>of Capital<br/>Owned</b> |
|-----------------------|---|---------------------------------------|--|
| Rank Taylor Hobson KK | Japan   | Common                                | 100%                                       |

The Company did not trade during the year under review

In the opinion of the Directors the aggregate value of the Company's investment in its subsidiary is not less than the amount at which it is stated in the balance sheet

### 5. Share capital

|  | <b>2006<br/>£'000</b> | <b>2005<br/>£'000</b> |
|--|-----------------------|-----------------------|
| Authorised, allotted, called up, issued and fully paid |                       |                       |
| 900,000 Ordinary shares of £1 each                     | 900                   | 900                   |

### 6. Shareholders' equity

There has been no movement in shareholders' funds in the year

## **RPI OVERSEAS LIMITED**

### **NOTES TO THE ACCOUNTS AT 31 DECEMBER 2006 (Contd.)**

#### **7. Directors and employees**

The Directors received no remuneration in the year in respect of their services to the Company which were of negligible value (2005 nil) There were no employees of the Company during the year (2005 nil)

#### **8. Ultimate parent undertaking**

The Company's ultimate parent undertaking is The Rank Group Plc Both the Company and The Rank Group Plc are incorporated and registered in Great Britain The ultimate parent undertaking and controlling party is The Rank Group Plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements Copies of The Rank Group Plc consolidated financial statements can be obtained from the Company Secretary at Statesman House, Stafferton Way, Maidenhead, Berkshire, SL6 1AY

There were no related party transactions during the year As at 31 December 2006 the Company was owed £1,860,156 (2005 £1,860,156) by Rank Precision Industries Limited, its parent Company

The loan is unsecured, interest free and repayable on demand