

Registered Number: 00532865

Country Club Hotels Limited
Directors' report and financial statements
for the year ended 28 February 2008



Country Club Hotels Limited

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Country Club Hotels Limited

Directors' report for the year ended 28 February 2008

The directors present their annual report and the financial statements of the company for the year ended 28 February 2008.

The directors have taken advantage of exemption 247A(1A) of the Companies Act 1985 in preparing their annual report.

Principal activities

The principal activity of the company is that of a holding company.

The company has not traded during the year, and made neither a profit or a loss. Consequently the company has not presented a profit and loss account in these financial statements.

Review of business and future developments

The directors do not anticipate that the company will trade in the foreseeable future.

Consolidation

In accordance with the exemption granted by s228A of the Companies Act 1985, the company does not prepare consolidated financial statements. Consolidated group financial statements are drawn up by the company's ultimate parent undertaking, Whitbread PLC. The consolidated financial statements of Whitbread PLC are publicly available. As a result, these accounts present information relating to the company as an individual undertaking and do not contain consolidated financial information as the parent of a group.

Directors

The directors who held office during the year and up to the date of this report were as follows:

S Barratt
R Fairhurst

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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.

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In preparing those 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 whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

By order of the Board



Director

17th December 2008

Country Club Hotels Limited
Balance sheet
at 28 February 2008

		28 February 2008	1 March 2007
	Note	£	£
Fixed assets			
Investments	1	5,445,086	5,445,086
Current assets			
Debtors	2	32,410,200	32,410,200
Creditors – amounts falling due within one year	3	(5,500,286)	(5,500,286)
Net current assets		26,909,914	26,909,914
Net assets		32,355,000	32,355,000
Capital and reserves			
Called up share capital	4	32,400,000	32,400,000
Profit and loss account	5	(45,000)	(45,000)
Shareholder's funds	6	32,355,000	32,355,000

For the year ended 28 February 2008 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- 1) ensuring the company keeps accounting records which comply with Section 221; and
- 2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The company was dormant throughout the financial period.

The financial statements on pages 3 to 6 were approved by the board of directors on 2008 and were signed on its behalf by:

RW Fairhurst

Director

17/12/2008

Country Club Hotels Limited

Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom.

In accordance with the exemption granted by s228A of the Companies Act 1985, the company does not prepare consolidated financial statements. Consolidated group financial statements are drawn up by the company's ultimate parent undertaking, Whitbread PLC. The consolidated financial statements of Whitbread PLC are publicly available. As a result, these accounts present information relating to the company as an individual undertaking and do not contain consolidated financial information as the parent of a group.

The company has not traded during the year, and made neither a profit nor a loss. Consequently the company has not presented a profit and loss account in these financial statements.

Investments

Investments held within fixed assets are stated at cost less provision for permanent diminution in value.

Taxation

The charge for taxation is based on the results for the period and takes into account deferred taxation.

Deferred tax is recognised in respect of all timing differences that have originated but not been reversed by the balance sheet date. Deferred tax is not recognised when an asset is sold if it is more likely than not that the taxable gain will be rolled over. Deferred tax assets are recognised to the extent that they are regarded as recoverable. Provisions for deferred tax are not discounted. Deferred tax assets and liabilities are calculated using tax rates that are expected to apply in periods in which the timing differences are expected to reverse, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

Cash flow statement and related party disclosure

The company's results are included within the consolidated financial statements of Whitbread PLC, the company's ultimate parent undertaking. The consolidated financial statements of Whitbread PLC are publicly available, consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard No 1 'Cash Flow Statements' (Revised 1996). The company is also exempt under Financial Reporting Standard No 8 'Related Party Transactions' from disclosing related party transactions with entities that are part of the Whitbread PLC group.

Country Club Hotels Limited
Notes to the financial statements
for the year ended 28 February 2008

1 Investments

	Shares in subsidiary undertakings
	£
Cost	
At 2 March 2007 and 28 February 2008	5,490,086
Provisions	
At 2 March 2007 and 28 February 2008	45,000
Net Investments	
At 1 March 2007 and 28 February 2008	5,445,086

The wholly owned subsidiary undertakings held by the company are listed below.

Entity	Country of incorporation	Nature of business	Class of shares	% holding
Broughton Park Hotel Limited	England and Wales	Non-trading company	Ordinary	100
Priory Leisure Limited	England and Wales	Non-trading company	Ordinary	100
Whitbread Company Two Limited	England and Wales	Non-trading company	Ordinary	100
Whitbread Gold and Country Club Limited	England and Wales	Non-trading company	Ordinary	100

2 Debtors

	28 February 2008	1 March 2007
	£	£
Amounts owed by parent undertaking	32,410,200	32,410,200

Amounts owed by parent undertaking are unsecured, interest free and have no fixed repayment date.

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3 Creditors – amounts falling due within one year

	28 February 2008	1 March 2007
	£	£
Amount owed to group undertakings	5,500,286	5,500,286

Amounts owed to group undertakings are unsecured, interest free and have no fixed repayment date.

4 Share capital

	28 February 2008	1 March 2007
	£	£
Authorised		
34,000,000 ordinary shares of £1 each	34,000,000	34,000,000
Allotted, called up and fully paid		
32,400,000 ordinary shares of £1 each	32,400,000	32,400,000

5 Profit and loss account

	£
At 2 March 2007 and 28 February 2008	(45,000)

6 Reconciliation of movement in shareholder's funds

	2 March 2007 to 28 February 2008	1 January 2006 to 1 March 2007
	£	£
Opening shareholder's funds	32,355,000	32,355,000
Closing shareholder's funds	32,355,000	32,355,000

7 Parent undertakings

At 28 February 2008 the immediate parent undertaking is Swift Hotels Limited.

At 28 February 2008 the ultimate parent undertaking is Whitbread PLC, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Whitbread PLC consolidated financial statements can be obtained from the Company Secretary at Whitbread PLC, Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.