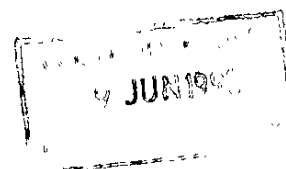


As signed  
5588463

PATRICK BARTHOOPP LIMITED  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 1989



# PATRICK BARTHOLOPP LIMITED

## DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the year ended 31st December, 1989.

## PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year and the directors do not therefore recommend the payment of a dividend.

## DIRECTORS

P P C Barthropp  
J C Wintle

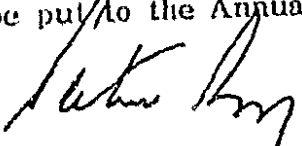
Mr J C Wintle retires by rotation and being eligible offers himself for re-election.

The interests of the directors, other than directors of the ultimate holding company, in the shares and debentures of the company, its fellow subsidiary companies and its ultimate holding company at 1st January and 31st December 1989 were:

	1st January 1989	31st December 1989
(a) The company	Nil	Nil
(b) The Savoy Hotel PLC - the ultimate holding company		
Mr J C Wintle		
Beneficial		
A Ordinary shares of 10p each	100	100
As a Trustee		
B Ordinary shares of 5p each	630	630
4% First Mortgage Debenture Stock	£600	£600
8 1/4% Mortgage Debenture Stock 91/96	£2000	£2000

## AUDITORS

In accordance with Section 384 of the Companies Act 1985, a resolution proposing the re-appointment of Kingston Smith as auditors to the company will be put to the Annual General Meeting.

  
Chairman  
1 Savoy Hill  
LONDON WC2

AUDITORS' REPORT TO THE MEMBERS OF PATRICK BARTHOLOPP LIMITED

We have audited the financial statements set out on pages 3 and 4 in accordance with Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31st December 1989 and are prepared in accordance with the Companies Act 1985.



KINGSTON SMITH

Chartered Accountants

Devonshire House  
146 Bishopsgate  
London EC2M 4JX

7<sup>th</sup> Dec 1989

PATRICK BARTHOLOPP LIMITED

BALANCE SHEET AT 31ST DECEMBER 1989

Notes	1988 £	1989 £
<b>CURRENT ASSETS</b>		
<b>DEBTORS</b>		
Amount owed by ultimate holding company falling due after more than one year	168,362	168,362
<b>NET ASSETS</b>	<u>£168,362</u>	<u>£168,362</u>
<b>Financed by:</b>		
<b>CAPITAL AND RESERVES</b>		
<b>CALLED UP SHARE CAPITAL</b> 4	8,500	8,500
<b>CAPITAL RESERVE</b>	30,500	30,500
<b>PROFIT AND LOSS ACCOUNT</b>	129,362	129,362
	<u>£168,362</u>	<u>£168,362</u>

The financial statements on pages 3 and 4 were approved by the board of directors on 7th March 1990 and are signed on its behalf by:

*[Signature]*  
*[Signature]*

Directors

# PATRICK BARTHOLOPP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1989

### 1. ACCOUNTING POLICY - BASIS OF ACCOUNTING

The financial statements have been prepared on the historical cost basis of accounting.

### 2. TRADING

The company did not trade during the year.

### 3. DIRECTORS' EMOLUMENTS

No remuneration was paid to any director during the year (1988: Nil)

### 4. CALLED UP SHARE CAPITAL

	1988	1989
Authorised		450
450 A Ordinary Shares of £1 each	450	450
11,550 B Ordinary Shares of £1 each	11,550	11,550
	<hr/>	<hr/>
	<u>£12,000</u>	<u>£12,000</u>
Allotted, Issued and Fully Paid:		450
450 A Ordinary Shares of £1 each	450	450
8,050 B Ordinary Shares of £1 each	8,050	8,050
	<hr/>	<hr/>
	<u>£ 8,500</u>	<u>£ 8,500</u>
	<u>=====</u>	<u>=====</u>

### 5. ULTIMATE HOLDING COMPANY

The company's ultimate holding company is The Savoy Hotel PLC, which is incorporated in Great Britain.

Under the terms of the Companies Act 1985, The Savoy Hotel PLC is a subsidiary of Trusthouse Forte PLC, but Trusthouse Forte PLC do not control The Savoy Hotel PLC.

Under the terms of the Companies Act 1989, The Savoy Hotel PLC ceased to be a subsidiary of Trusthouse Forte PLC with effect from 1st January 1990.