

Company Number 891885

DIRECTORS' REPORT AND ACCOUNTS
HOLIDAY INNS OF AMERICA (UK) LIMITED
30 SEPTEMBER 1994



HOLIDAY INNS OF AMERICA (UK) LIMITED
DIRECTORS' REPORT
For the year ended 30 September 1994

The directors present their annual report on the affairs of the Company, together with the accounts for the year ended 30 September 1994.

PRINCIPAL ACTIVITY AND REVIEW

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

No dividend is proposed.

DIRECTORS

The following served as directors of the company during the year :

R W Caston
L D Ritson
I C Graham

DIRECTORS' INTERESTS

The directors and their families had the following beneficial interests in the Ordinary shares of Bass Plc at 30 September 1993 and 30 September 1994.

	FULLY PAID ORDINARY SHARES		ORDINARY SHARES UNDER OPTION		OPTION PRICE	EARLIEST EXERCISE DATE
	1993	1994	1993	1994		
R W Caston	4,224	4,224	9,756	9,756	£4.1735	March 1990
			8,718	8,718	£4.2275	January 1992
			13,402	13,402	£4.6935	March 1993

Ordinary shares under option are held under the Bass Executive Share Option Scheme.

Fully paid ordinary shares include shares held by Trustees under the Bass Employee Profit Share Scheme.

HOLIDAY INNS OF AMERICA (UK) LIMITED
DIRECTORS' REPORT (continued)
For the year ended 30 September 1994


DIRECTORS' INTERESTS (continued)

Mr Ritson and Mr Graham do not have any interest in the ordinary shares of Bass Plc.

No changes took place in the interests of directors between 30 September 1994 and the date of signature of these financial statements.

Holiday Inns of America (UK) Limited
20 North Audley Street
London
W1Y 1WE

By order of the Board


Director
I C Graham

9/6/95
Date:

HOLIDAY INNS OF AMERICA (UK) LIMITED
BALANCE SHEET
30 September 1994

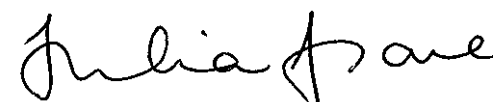
	NOTES	1994 £	1993 £
Creditors			
Amounts falling due after more than one year			
Amounts owed to group undertakings		(879,594)	(879,594)
Capital and reserves			
Called-up share capital	2	100,000	100,000
Profit and loss account		(979,594)	(979,594)
		(879,594)	(879,594)

Throughout the financial year ending 30 September 1994, the Company was a dormant company within the meaning of Section 250 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


I. C. Graham

Director


J. A. Crane

Secretary

Date: 9 June 1995

The accompanying notes are an integral part of this balance sheet.

HOLIDAY INNS OF AMERICA (UK) LIMITED
NOTES TO ACCOUNTS
30 September 1994

1. Directors remuneration

No remuneration was paid to the directors of the Company.

2. Called up share capital

	1994 £	1993 £
Authorised, allotted, called-up and fully paid 100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

3. Ultimate parent company

The ultimate parent Company is Bass Plc, a company incorporated in Great Britain and registered in England and Wales.

The largest and smallest group in which the results of Holiday Inns of America (UK) Limited and subsidiary undertakings are consolidated is that headed by Bass Plc, a company registered in England and Wales.

The consolidated accounts of Bass Plc are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.