

Company Number 891885

DIRECTORS' REPORT AND ACCOUNTS
HOLIDAY INNS OF AMERICA (UK) LIMITED
30 SEPTEMBER 2001



HOLIDAY INNS OF AMERICA (UK) LIMITED

DIRECTORS' REPORT

For the year ended 30 September 2001

The directors present their annual report on the affairs of the Company, together with the accounts and auditors' report for the year ended 30 September 2001.

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 :

L D Ritson

R L Jackman

S I Rees

DIRECTORS' INTERESTS

The following directors had an interest in the ordinary shares of Six Continents PLC (formerly Bass PLC - the ultimate parent company) at 30 September 2001.

Name of Director	Fully Paid		Under Option		Ordinary Shares Granted	Option Price	Earliest Exercise Date
	Ordinary Shares 2000	2001	Granted 2000	Exercised In Year			
R.L.Jackman	-	-	8300	-	8300	746.00p	Feb-99
			7800	-	7800	851.50p	Feb-00
			6700	-	6700	1014.50p	Mar-01
			1300	-	1300	798.00p	Feb-02
			16600	-	16600	597.00p	Feb-03
					13800	723.00p	Mar-04
L.D. Ritson	-	-	7900	-	7900	746.00p	Feb-99
			8000	-	8000	851.50p	Feb-00
			7000	-	7000	1014.50p	Mar-01
			3100	-	3100	798.00p	Feb-02
			20700	-	20700	597.00p	Feb-03
					15000	723.00p	Mar-04

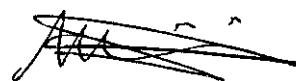
The directors had no interests in the shares of the Company or other group companies other than those mentioned above.

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

By order of the Board

Secretary:

Date:



31/12/01

HOLIDAY INNS OF AMERICA (UK) LIMITED
BALANCE SHEET
30 September 2001

	NOTES	2001 £	2000 £
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 2001, 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

Director: 

Date: 29 / 11 / 01

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

HOLIDAY INNS OF AMERICA (UK) LIMITED
NOTES TO ACCOUNTS
30 September 2001

1. Directors remuneration

No remuneration was paid to the directors of the Company.

2. Called up share capital

	2001	2000
	£	£
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 Six Continents PLC (formerly 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 Six Continents PLC (formerly Bass PLC), a company registered in England and Wales.

The consolidated accounts of Six Continents PLC (formerly Bass PLC) are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.