

**STALLION PROPERTIES LIMITED**  
(Registered Number 1916339)

**DIRECTORS' REPORT**

**AND**

**ACCOUNTS**

**31ST DECEMBER 1995**



# **STALLION PROPERTIES LIMITED**

## **DIRECTORS**

Mr F G N Thomas  
Mr S A Watkins

## **DIRECTORS' REPORT**

The Directors present their Report and Statement of Accounts for the 14 month period ended 31st December 1995.

## **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company has not traded during the period and accordingly it has made neither a profit nor a loss.

## **CHANGE OF ACCOUNTING REFERENCE DATE**

The Company changed its accounting reference date during the period from 31st October to 31st December.

## **DIRECTORS**

The following were directors of the Company during the period:-

Mr F G N Thomas  
Mr S A Watkins

## **DIRECTORS' INTERESTS**

The beneficial interests of the Directors in the Ordinary Shares of The Rank Organisation Plc are set out below:-

	<b><u>31st December 1995</u></b>			<b><u>1st November 1994</u></b>	
	Ordinary shares	Share Options	Weighted average exercise price (p)	Ordinary shares	Share Options
Mr F G N Thomas	2,897	69,132	350.41p	2,897	9,292
Mr S A Watkins	-	30,378	380.64p	-	29,370

Options to subscribe for Ordinary shares of The Rank Organisation Plc granted to and exercised by Directors in the 14 month period to 31st December 1995 were as follows:-

	<b><u>Options Granted</u></b>	<b><u>Options Exercised</u></b>
Mr F G N Thomas	59,840	-
Mr S A Watkins	1,008	-

Except as stated above, none of the Directors had any interest in the shares, share options, stocks or debentures of the Company, its ultimate parent undertaking or any subsidiary of that company at 1st November 1994 or at 31st December 1995.

By Order of the Board

  
S A Watkins  
Secretary

Registered Office  
6 Connaught Place  
London W2 2EZ

20th February, 1996

**STALLION PROPERTIES LIMITED**

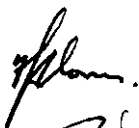
**BALANCE SHEET AS AT 31ST DECEMBER 1995**

		31 December 1995	31 October 1994
	<u>Note</u>	£	£
<b><u>CURRENT ASSETS</u></b>			
Amounts owed by parent undertaking falling due within one year		<u>£81,722</u>	<u>£81,722</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called up share capital	3	160,000	160,000
Profit and loss account		(78,278)	(78,278)
		<u>£81,722</u>	<u>£81,722</u>

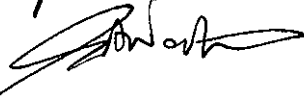
The Company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the 14 month period ended 31st December 1995.

These accounts were approved by the Board of Directors on 20th February, 1996

F G N Thomas



S A Watkins



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)  
) Directors  
)  
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The notes to the accounts are on page 3

# **STALLION PROPERTIES LIMITED**

## **NOTES TO THE ACCOUNTS**

### **FOR THE 14 MONTHS TO 31ST DECEMBER 1995**

**1. Accounting policy**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards on a basis consistent with the previous year.

**2. Profit and loss account**

The Company did not trade during the 14 month period ended 31st December 1995, received no income and incurred no expenditure and consequently no profit and loss account has been prepared.

**3. Called up share capital**

	<b>31 December 1995</b>	<b>31 October 1994</b>
	<b>£</b>	<b>£</b>
Authorised, allotted, issued, called up and fully paid Ordinary shares of £1 each	<b><u>£160,000</u></b>	<b><u>£160,000</u></b>

**4. Ultimate parent undertaking**

The Company's ultimate parent undertaking is The Rank Organisation Plc, a company incorporated in Great Britain and registered in England and Wales.