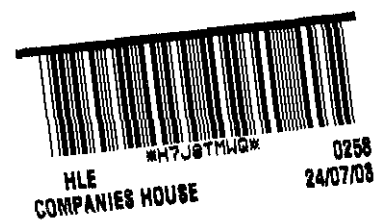


**Effective Partnerships Limited**

**Directors' report and financial  
statements**

Registered number 2435455

27 September 2002



## Contents

Directors' report	1
Statement of directors' responsibilities	2
Independent auditors' report to the members of Effective Partnership Limited	3
Profit and loss account	4
Balance sheet	5
Notes	6

## Directors' report

The directors present their annual report on the affairs of the company, together with the financial statements and auditors' report, for the 47 week period ended 27 September 2002 ('the period').

### Principal activities

The company did not trade during the year.

### Results and dividends

The company did not trade during the period and the directors do not expect the company to trade in the foreseeable future.

The directors do not recommend payment of a dividend for the year ended 27 September 2002 (*year ended 31 October 2001: £nil*).

### Directors and their interests

The directors who served during the year and subsequently are as shown below:

G Campbell (resigned 30 June 2002)  
WJ Toner  
D Gerrard (appointed 1 July 2002)

### Directors' interests in shares

None of the directors in office at 27 September 2002 had any interests in the ordinary share capital of the company at that date or at the start of the year (or date of appointment if later).

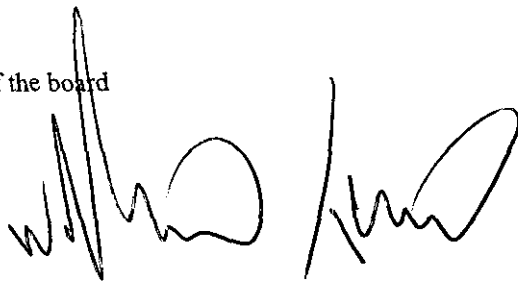
There are no other interests required to be disclosed under Section 234 of the Companies Act 1985.

### Auditors

The directors will place a resolution before the Annual General Meeting to appoint KPMG LLP as auditors for the ensuing year.

By order of the board

WJ Toner  
Director



Millbank Tower  
28<sup>th</sup> Floor  
21-24 Millbank  
London  
SW1P 4QP

23 July 2003

## **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



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Neville Street  
Leeds  
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## **Independent auditors' report to the members of Effective Partnership Limited**

We have audited the financial statements on pages 4 to 7.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the other information accompanying the financial statements and consider whether it is consistent with those statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

### **Basis of audit opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 27 September 2002 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

*KPMG LLP*

**KPMG LLP**

*Chartered Accountants*

*Registered Auditor*

23 July 2003

## Profit and loss account

for the 47 weeks ended 27 September 2002

	Note	2002 £	2001 £
<b>Turnover</b>		-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Operating profit</b>		-	-
Profit on disposal of business		-	527,263
		<hr/>	<hr/>
<b>Profit on ordinary activities before and after taxation and retained for the period/year</b>	/	-	527,263
<b>Profit and loss account, start of period/year</b>		<b>497,644</b>	(29,619)
		<hr/>	<hr/>
<b>Profit and loss account, end of period/year</b>		<b>497,644</b>	<b>497,644</b>
		<hr/>	<hr/>

There were no recognised gains or losses other than the results for the financial period/year above. All of the above results derive from continuing activities.

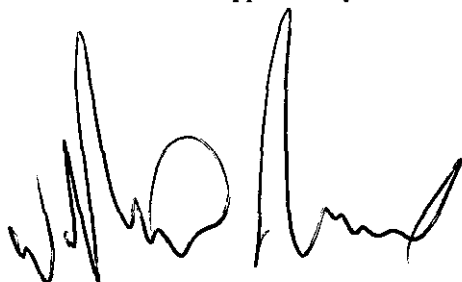
The accompanying notes and statement of accounting policies are an integral part of this profit and loss account.

**Balance sheet**  
 at 27 September 2002

	<i>Note</i>	2002 £	2001 £
<b>Current assets</b>			
Debtors - due within one year	3	574,787	47,524
- due after one year		-	527,263
<b>Net assets</b>		<u>574,787</u>	<u>574,787</u>
<b>Capital and reserves</b>			
Called up share capital	4	77,143	77,143
Profit and loss account		<u>497,644</u>	<u>497,644</u>
<b>Shareholders' funds</b>	5	<u>574,787</u>	<u>574,787</u>

These financial statements were approved by the board of directors on 23 July 2003 and were signed on its behalf by:

WJ Toner  
 Director



The accompanying notes and statement of accounting policies are an integral part of this balance sheet.

## Notes

(forming part of the financial statements)

### 1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the period and the preceding year.

#### *Basis of accounting*

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

The company is exempt from the requirement of FRS1 to include a cash flow statement as part of its financial statements because it is a wholly owned subsidiary and the consolidated financial statements in which the subsidiary undertakings are included are publicly available.

#### *Taxation*

Corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is provided using the liability method on all timing differences only to the extent that they are expected to reverse in the future without being replaced.

### 2 Employee details and auditors' remuneration

The average number of employees was:

	2002 £	2001 £
Directors	2	2

### 3 Debtors

	2002 £	2001 £
Amounts falling due within one year		
Amounts due from group companies	574,787	47,524

	2002 £	2001 £
Amounts falling due after more than one year		
Amounts due from group companies	-	527,263

### 4 Called up share capital

	2002 £	2001 £
<i>Authorised</i>		
100,000 ordinary shares of £1 each	100,000	100,000
<i>Allotted, called up and fully paid</i>		
77,143 ordinary shares of £1 each	77,143	77,143



**Notes (continued)**

**5 Reconciliation of movement in shareholders' fund**

	2002 £	2001 £
Profit for the financial period	-	527,263
Opening shareholders' fund	574,787	47,524
	<hr/>	<hr/>
Closing shareholders' funds	574,787	574,787
	<hr/>	<hr/>

**6 Pension**

The company operated a defined contribution pension scheme. The pension cost charges payable to the pension scheme during the period amounted to £nil (2001: £nil). There were no contributions outstanding at 27 September 2002.

**7 Ultimate parent company**

The directors regard ARAMARK Corporation, a company incorporated in the state of Delaware, USA, as the ultimate parent company and the ultimate controlling party.

The largest and smallest groups of which the company is a member and for which group financial statements are drawn up are those headed by ARAMARK Corporation and ARAMARK Investments Limited respectively. Copies of the financial statements for ARAMARK Corporation may be obtained from ARAMARK Tower, 1101 Market Street, Philadelphia, PA 19107, USA.

As a subsidiary undertaking of ARAMARK Corporation, the company has taken advantage of the exemption in FRS8 "Related party disclosures" from disclosing transactions with other members of the group headed by ARAMARK Corporation.