

DE VERE HOTELS (MANAGEMENT) LIMITED
REPORT OF THE DIRECTORS FOR THE
YEAR ENDED 26TH SEPTEMBER 1997

Reg.no. 2695921

The director presents his annual report and accounts for the year to 26th September 1997.

RESULTS AND DIVIDENDS

The company did not trade during the year and accordingly made neither a profit nor a loss.

The director does not recommend the payment of a dividend.

DIRECTOR AND HIS INTERESTS

The director during the year was Mr P.B. Dermody and his interest in the share capital of the ultimate parent company, The Greenalls Group plc, are disclosed in the accounts of that company.

Mr R.G. Stubbs was appointed as a director of the company on 29th January 1998.

By order of the Board



D.J. Martland
Company Secretary

Wilderspool House
Greenalls Avenue
Warrington
WA4 6RH
28th July 1998




DE VERE HOTELS (MANAGEMENT) LIMITED
BALANCE SHEET
as at 26th September 1997

	Notes	<u>1997</u> £	<u>1996</u> £
Current Assets			
Amounts due from group companies		<u>2</u>	<u>2</u>
Capital and Reserves			
Share Capital	2	<u>2</u>	<u>2</u>

The company was dormant within the meaning of Section 252 of the Companies Act 1985 throughout the financial period ended 26th September 1997.

Approved by the Board of Directors on 28th July 1998


P.B.Dermody Director

DE VERE HOTELS (MANAGEMENT) LIMITED

NOTES TO THE ACCOUNTS

as at 26th September 1997

1 ACCOUNTING POLICY

Basis of accounts

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards.

2 SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	£	£
Authorised:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Issued and fully paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

3 ULTIMATE PARENT COMPANY

The ultimate parent company is The Greenalls Group plc which is registered in England and Wales. Copies of the accounts of The Greenalls Group plc can be obtained from Wilderspool House, Greenalls Avenue, Warrington, WA4 6RH.